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DEBT, EQUITY OFFERINGS — TABLES BEGIN ON P. 20

American Banker

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VOL. CLIII NO. 120 Tuesday, June 21, 1988 153rd Year

Today

Debt offerings soared in May to their highest monthly percentage gain in more than a year and a half. ____2

National banks that have failed since 1979 tended to grow too quickly, to depend too much on collateral-based loans, to make more loans in distant areas, and to allow undue concentrations of credit, according to a Comptrollers' study. Banks saved from failure usually changed management, improved banking practices and philosophy, were recapitalized, and saw local economic improvement. ____2

Legislation to protect consumers from the pitfalls associated with home equity lines of credit was approved by a House voice vote. HR 3011 would require fee disclosures and set advertising standards. ____3

American Express Travel Related Services Co. is scheduled to unveil a $2 million advertising campaign to intensify promotion of its six-month-old Purchase Protection plan. ____3

The Bank Board is expected to report substantial first-quarter improvements for the healthy segment of the savings and loan industry. But Texas thrifts are likely to drag down the industry average for the fourth consecutive quarter. ____5

Signet Banking Corp. will sell its consumer finance subsidiary, Landmark Financial Services Inc., to MNC Financial Inc. for $82 million in cash. 5

Toronto-Dominion Bank is planning to bring competitive bid options, an aggressive pricing technique, to its cable television clients. ____6

J. Brian McLean has joined MasterCard International as vice president of debit card services. ____7

The weekly listing of financial services stocks features regional industry groups and price indexes. ___ 24

Executive Changes ____7
In the News ____3

CORPORATE FINANCE

Major banks in New York are serving the credit needs of most of New York's small-business customers, but credit availability could be improved, especially for small minority-owned enterprises, according to a study by Interface, a not-for-profit research group. ____8

Maryland National Bank, Baltimore, has given its investment banking subsidiary a green light to build a separate culture, more aggressive and more market-oriented than the rest of the bank. ____8

Worth Repeating

Perhaps most important, given the troubled economic regions in which they operated, these bankers emphasized profitability and conservative lending, even at the expense of growth.

The Comptroller of the Currency in the report, "Bank Failure." [Page 2]

Big Banks Losing Market Share in Business Loans

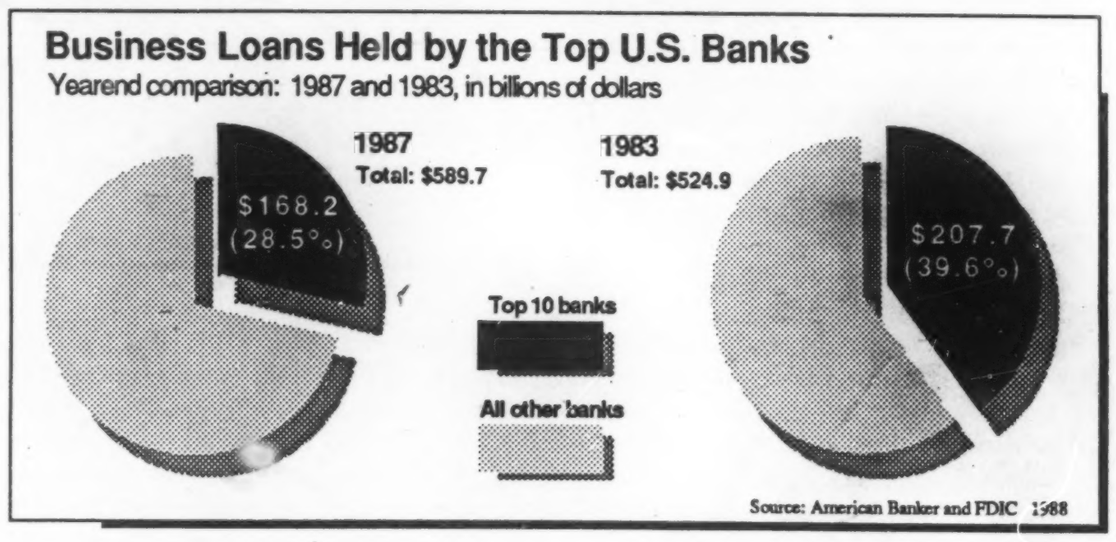
But Industry Lending Grew 12% Since 1983

By PHILIP T. SUDO and L. MICHAEL CACACE

NEW YORK — Commercial loans by banks increased 12% over the last five years, but the nation's largest banks suffered a dramatic decline in market share, according to an *American Banker* survey.

The top 10 banks showed $168.2 billion in business loans on their books at the end of last year, a 19% drop from $207.7 billion at yearend 1983. Their market share fell to 28.5% from 39.6%.

During that same period, banks ranked 11 through 300 saw their business loans grow 32.9%, to $421.5 billion.



Taken together, business loans made by the top 300 — including international and domestic lending — grew 12.3% to $589.7 billion, from $524.9 billion at yearend 1983.

Analysts said the decline among money centers reflected the diminishing profitability of loans to the *Fortune* 1,000 companies, which have turned to the capital markets for funds.

"There's less for money centers to do in the market," said David Cates, head of Cates Consulting Analysts Inc. "Their big clientele doesn't need bank loans anymore."

But Christopher Snyder, president of Loan Pricing Corp., said the decline was not all bad. "To their credit, senior bank executives have been turning away unprofitable business," he said. "They're not just losing share, they're getting tougher."

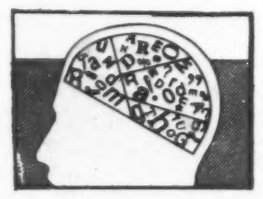
The overall increase in business loans reflects the growing emphasis on the middle market, where lending spreads are higher and the bulk of the economy's growth has occurred. While business loans at the top 10 banks declined 9.37% from yearend 1986 to yearend 1987, business loans increased 1.26% at banks ranked 11 to 100.

The same trend was reflected in domestic business loans. The 10 largest banks held $85.6 billion at the end of last year, down 12.02% from $97.3 billion at yearend 1986. During the same

Tables Begin on Page 11

Commercial: Page 23 ➤

Random Thoughts



By SANFORD ROSE

James Kurt Dew, a White Plains-based consultant who formerly headed Manufacturers Hanover's futures subsidiary, doesn't think that banks should try to capture the liquidity premium by tying their asset and liability rates to Treasuries, as advocated in this column on June 7. The column noted that if a bank finances a six-month asset whose yield is tied to a Treasury of comparable maturity with a three-month liability similarly tied, it is likely, because of the existence of a liquidity premium in Treasuries, to be able to refinance its asset at a lower cost than today's three-month implied forward rate would suggest.

That point is correct, but the strategy is nonetheless dubious, argues Mr. Dew. Suppose, he says, that the prevailing rate for six-month loans is 9%. Then that is the rate at which the bank should lend money, regardless of the current yield on six-month Treasuries.

If the bank adopted a policy of lending six-month money at some spread over Treasuries, then one of three outcomes must ensue: First,

Random Thoughts: Page 4 ➤

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June 21, 1988, American Banker

Debt Offerings by Financial Firms Soared in May

By KENNETH J. HICKS

NEW YORK — Debt offerings skyrocketed in May to their highest monthly percentage gain in more than a year and a half, and to the second highest monthly dollar amount since the *American Banker* began tracking financial company credit market activities in 1985.

Banking companies and government-chartered loan remarketers led the gainers last month. Among the bank issues: $150 million of preferred stock by the Bank of New York Co., complying with a Federal Reserve mandate in connection with its attempt to take over Irving Bank Corp., and $150 million in rating-sensitive notes by Mellon Financial Corp.

Also during May, the Public Securities Association expressed concern that the proposed capital requirements being considered for banks do not accurately reflect the credit risk of certain obligations and may create market distortions. And Standard & Poor's Corp. came up with a new way to rate high-yield, or junk, bonds.

These are among the findings of May's Raising Capital compilation of major debt and equity offerings by financial services companies. The *American Banker* gathers the data used in the monthly listing from news wires, press releases, and tombstone advertising. Complete listings are in tables on pages 20-22.

After dropping more than 20% in the March-April period, major debt and equity offerings by financial companies jumped 65.4% in May to $31.7 billion. These firms have not posted such a large month-to-month percentage gain since October 1986, when new issues soared more than 200%.

Compared with a year ago, the increase is even higher — 67.2%, from $19 billion in May 1987. Further, last month's dollar total is the highest since the record $32.3 billion in March 1986. (In that month, several firms issued large amounts of mortgage-backed securities, most of which were the extremely sensitive interest only-/principal only (IO/PO) instruments. A sudden hike in interest rates caused heavy losses for the month, including the $275 million by Merrill Lynch & Co. Several other firms reported losses of $20 million to $50 million.)

Banking companies and their subsidiaries issued $4.8 billion in new securities last month, an increase of 74.8% from April's $2.7 billion. Bank debt and equity issues accounted for 15% of the month's total. Compared with a year ago, bank issuance was up 30.7%, from $3.6 billion in May 1987.

Excluding foreign bank issues, U.S. banks brought $3.4 billion in debt to the markets. That is an increase of almost 120% from April, when domestic banks issued $1.6 billion in debt and equity and 12.9% from May 1987.

In the first five months of 1988, banks have issued $15.3 billion of debt, versus $21.1 billion in the same period of 1987, a decline of 27.5%. Bank issues have made up 13% of financial company earnings thus far, compared with 17% in the January-May period last year.

Of last month's domestic bank issues, 41%, or $1.4 billion, were in the form of notes maturing from 1992 to 1998, including $405 million in subordinated and senior notes.

The two-part $150 million preferred stock issue by Bank of New York is intended to help pay for its attempt to take over Irving Bank Corp. The Federal Reserve Board said the banking company had to issue common stock or noncumulative perpetual preferred stock before consummating the deal.

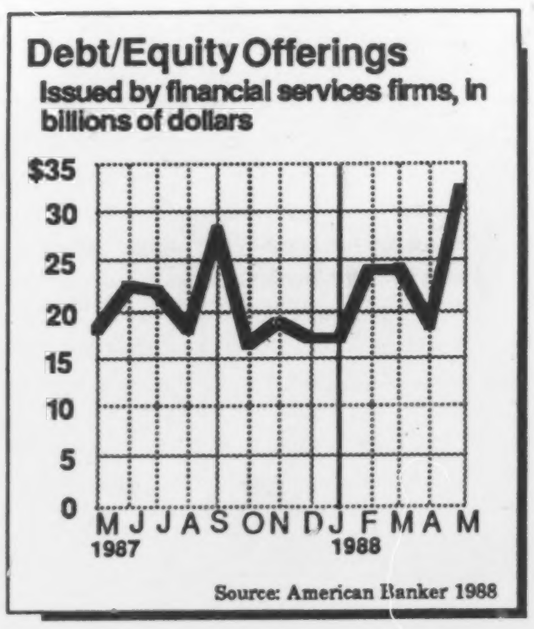
In its order, the Fed stated that net proceeds from the required sale must equal at least 60% of the cash portion of the tender offer. The May 19 offering satisfied those requirements, Bank of New York said.

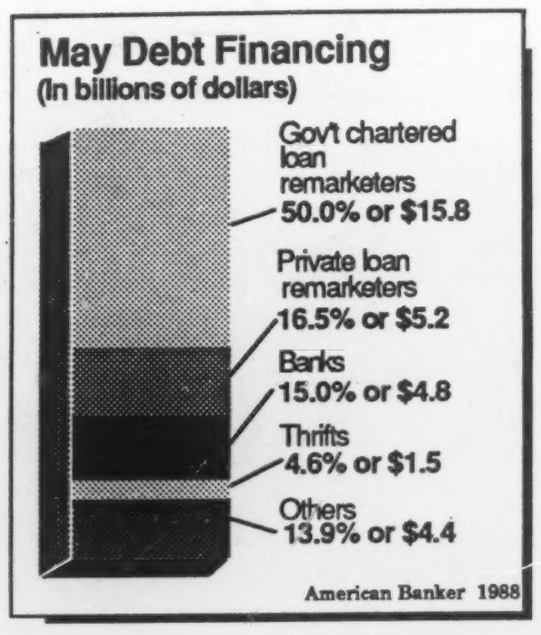
Made up of $75 million of adjustable-rate preferred stock and $75 million of fixed/adjustable-rate noncumulative preferred, both issues were priced at par to yield 8.87% and 9.25%, respectively. This type of offering starts with a fixed rate and then is adjusted in accordance with one of the major interest rate gauges, such as Libor. Neither issue will pay before Sept. 1, 1988, and both will be redeemed if Bank of New York's tender offer is not successfully completed by Aug. 1.

If the issue remains outstanding after Sept. 1, the adjustable-rate preferred shares will become callable after three years, at prices beginning at 103% of principal and declining to par by 1993. The fixed/adjustable-rate preferred will become callable, also after three years, at par.

Both issues may be converted, under any of three circumstances, into no

May: Page 26 ➡





May Bank Debt

Amount offered during month ($ millions)

Type of debt	May	April
Straight debt	$3,265	$1,350
Convertible debt	0	0
Straight preferred[1]	150	0
Convertible preferred	0	175
Common stock	11	43
Mortgage-backed[1]	460	100
Other asset-backed[1 2]	800	257

U.S. banking companies only. [1]Includes limited purpose finance subsidiaries. [2]Includes auto, credit card, and other loan receivable-backed issues.

Comptroller Compiles Profile of Failure-Prone Bank

By BARBARA A. REHM
Washington Bureau

WASHINGTON — National banks that have failed since 1979 tended — more than their surviving peers — to grow too quickly, to depend too much on collateral-based loans, to make more loans in distant areas, and to allow undue concentrations of credit, according to a study on why banks fail.

The study by the Office of the Comptroller of the Currency is now complete, with the release of its second part on Monday. The first part was released in January.

The latest results show that banks saved from failure usually changed management, improved banking practices and philosophy, were recapitalized, and saw improvement in their local economies. Directors also took a more active interest in banks that were saved.

"Perhaps most important, given the troubled economic regions in which they operated, these bankers emphasized profitability and conservative lending, even at the expense of growth," the study states.

The study, "Bank Failure," is subjective, not scientific, Comptroller of the Currency Robert L. Clarke said in remarks prepared for delivery Monday night to the American Bankers Association's Stonier Graduate School of Banking in Newark, Del. It focuses on 171, or 94%, of the national banks that have failed since 1979; 51 national banks that have been rehabilitated during that period; and 38 national banks that have remained healthy throughout.

The Comptroller's office did not specify percentages for rehabilitated or healthy banks studied, because these institutions were included for comparison purposes only. In all three categories, the majority of the banks have less than $100 million in assets and 80% are in the Southwest or Midwest. Copies of the study are being sent to all national bank managers and directors.

The study indicates that in terms of equity, investors injected an average of $950,000 in new capital per rehabilitated bank, but only an average of $300,000 per failed bank. "Whether a problem bank fails or recovers will often depend on the time it has before its losses completely dissipate its capital," the study said. "They [investors in the rehabilitated banks] undoubtedly bought more time for the banks to complete their recoveries."

Monday's release of the remainder of the study also revealed that banks managing to recover from bad times were more likely to have heeded regulators' advice.

"The rehabilitated banks made a serious or competent effort to meet, and succeeded in meeting, our directives more than twice as often [86% to 41%] as the failed banks did," Mr. Clarke said.

What will the Comptroller's office do with the study results? James E. Horner, a national bank examiner and coauthor of the study, said on Monday that the agency has the tools it needs to ensure safe banking. The problem, he said, lies in making national bank managers understand the severity of response expected of them when presented with enforcement actions by the agency.

The study explained that once the Comptroller's office determined that a chief executive officer lacked ability or integrity, 90% of the rehabilitated banks replaced their CEOs, while 76% of the failed banks did not.

Liberal lending practices were adopted by 85% of the national banks that have failed, while 84% of the healthy banks shunned aggressive loan making, the study found.

In his remarks to the Stonier banking school last night, Mr. Clarke again tried to debunk the notion that record bank failures are due to downturns in energy, real estate, and agriculture.

"Banks are able to remain healthy institutions throughout economic fluctuations by establishing and maintaining strong internal policies, systems, and controls," he said. It was the second time in six months that the national bank regulator downplayed the correlation between bank failures in the Southwest and Midwest and the economic problems plaguing those regions.

Nonetheless, more than half the bank failures last year occurred in the Southwest, where banks are heavily committed to the devastated energy, real estate, and agriculture industries.

Bank management and directors have much more effect on the bank's performance than the economy, Mr. Clarke told the Stonier audience.

In the first half of the study, the Comptroller's office found that only 7% of the national banks closed since 1979 were taken down exclusively by economy-related problems. ■

Why Do Banks Fail?

How lending characteristics differ between healthy and failed banks

	Healthy Banks			Failed Banks		
Are these characteristics present?	Yes	Somewhat	No	Yes	Somewhat	No
Liberal lending practices	0%	13%	84%	85%	10%	2%
Excessive growth	3	13	84	52	22	24
Overlending	0	11	79	73	12	5
Collateral-based lending	3	32	60	55	27	8
Unwarranted concentrations of credit	0	24	76	37	22	34
Out-of-area lending	3	5	88	23	15	41
Excessive financial statement exceptions	29	34	37	79	16	3
Insufficient proof of collateral	0	39	52	67	22	5

Source: Office of the Comptroller of the Currency study of 260 banks, including 171 that failed since 1979.

IN THE NEWS

US League Reverses Stand

NEW YORK — The U.S. League of Savings Institutions has reversed its stand on who should be able to own the Federal Home Loan Mortgage Corp.'s preferred stock. Two weeks ago Sen. Alfonse M. D'Amato, R-N.Y., introduced a bill that would allow the public to own Freddie Mac's preferred stock, which was trading at $82.50 on Monday afternoon. The league said it supports the pending legislation.

"A preponderance of analysts believe there will be an increase of value" in the shares if they are available to the public, league spokesman Mark Clark said. The league previously had favored the current rules on ownership, which allow only thrifts and market makers to buy and sell the 15 million shares of Freddie Mac preferred stock.

MasterCard Picks Charities

NEW YORK — MasterCard International was scheduled today to announce the six national charities that will benefit from its 1988 cause-related marketing campaign. MasterCard earmarked $2.8 million of its fourth-quarter sales volume for charitable causes in 1987. The program gives cardholders a chance to vote on how the donation pool is distributed, but each participating charity is guaranteed a minimum of $150,000.

MasterCard said the choice of beneficiaries, based on an analysis of consumer preferences, will be the Alzheimer's Association, the American Cancer Society, the American Heart Association, the American Red Cross, the Just Say No Foundation, and the National Committee for the Prevention of Child Abuse.

Primary Dealer Resigns Status

LOS ANGELES — First Interstate Bancorp said its government securities subsidiary has resigned as one of 42 primary dealers. First Interstate Capital Markets Inc. gave up its primary dealer status on Friday. Primary dealers are required to make continuous markets in government securities and are the buyers and sellers when the Federal Reserve carries out open-market operations. First Interstate, with $51.7 billion in assets, said the resignation is part of the restructuring program announced last October.

— Compiled by Dennis P. O'Connell

Clarifications

A revised ranking of how money center banks performed in 1987 was published on June 16 (page 2). The accompanying text implied that the Bank of Boston had supplied inaccurate data, necessitating the revision. Actually, the error occurred because of a misunderstanding between the *American Banker* and Cates Consulting Analysts Inc., which supplied the data.

□

An article on June 6 ("Capital Rules to Put Big Banks Under Gun," page 2) said that, under proposed capital rules, Continental Illinois Corp.'s core capital on Dec. 31, 1987, was 1.29% of assets, well below the 4% minimum that would be required by 1992. The figure was taken from a table supplied by IBCA Banking Analysis Ltd. A correction on June 8 said that IBCA understated the bank's ratio. However, in its report accompanying the table, the research firm noted that when convertible preferred stock owned by the Federal Deposit Insurance Corp. is counted, Continental's ratio increases to 2.62%. The report fully explained the special circumstances surrounding the FDIC's investment in Continental.

House Approves Bill Governing Ads, Disclosures for Home Equity Loans

By JAY ROSENSTEIN
Washington Bureau

WASHINGTON — The House on Monday approved by voice vote legislation intended to protect consumers from the pitfalls of home equity lines of credit.

In March, the Senate passed similar home equity loan protections, and other consumer legislation, as part of a big package that included expanded powers for financial institutions.

It appears likely that a home equity bill will be approved by Congress this year, but it may be several months before a final agreement is reached in a House-Senate conference committee or otherwise.

The House bill would require lenders to disclose fees and terms when a consumer applies for a home equity loan. It also would set standards for advertising.

Another section would prohibit lenders from unilaterally changing the terms of a loan during the life of the contract, with some exceptions.

The bill also would require that interest rates on most variable-rate home equity loans be tied to an index outside the control of the lender.

The Senate, according to a staffer on its Banking Committee, is likely to continue pressing for consumer legislation as part of a comprehensive bill. That move is designed to put additional heat on the House to agree to expanded powers for banks and other broad measures.

The staffer noted that home equity loan legislation, "truth in savings" bills, and other consumer measures have widespread support in Congress.

Home Equity: Page 30 ➡

American Express To Step Up Promotion Of Insurance Plan

By LAURA GROSS

NEW YORK — American Express is beefing up its effort to take a larger share of the retail shopping market, an arena dominated by the bank cards.

At a press conference this morning, American Express Travel Related Services Co. is scheduled to unveil a $2 million advertising campaign to intensify promotion of its six-month-old Purchase Protection plan.

Introduced as a test program, Purchase Protection automatically insures most retail goods bought with the card for up to $50,000 against theft, fire, accidental loss, or damage for 90 days after the purchase.

American Express: Page 31 ➡

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→ Continued from Page 1

the Treasury yield plus the spread equals the going rate of 9%. In that case, lending at a spread over the Treasury rate will work, but only because it is an empty strategy, resulting in loans that fetch the same yield as at institutions not lending at a spread over Treasuries.

Second, the Treasury yield plus the spread is greater than the going rate of 9%. In this case, the bank loses customers because it is an above-market lender. And third, the Treasury yield plus the spread is less than 9%. In this instance, the bank can make all the loans it wants, but it is throwing away the difference between 9% and its actual lending rate.

In Mr. Dew's opinion, the best way to collect the liquidity premium is off balance sheet. One feasible method is to match fund the loan at six months at prevailing rates and then purchase a three-month Treasury in the futures market three months hence.

If the liquidity premium that has been shown to exist in the Treasury cash market is also present in the futures market, the bank gets to buy the contract on favorable terms. That is, it gets to buy at a lower price (higher yield) than that at which it is able to sell an offsetting contract three months later when the futures rate will have converged to the spot rate and the liquidity premium will have disappeared. Thus, despite some yield-curve risk, on average, the bank can use this approach to supplement its credit spread with a funding profit.

Mr. Dew adds that when a bank tries to collect the liquidity premium through a balance sheet mismatch, it is in effect doing so at the expense of its customers. It is far more prudent, he counsels, to try earning the premium in the more impersonal futures or forward markets.

□ □ □

The principal avowed reason for securitization of loans is the desire to escape onerous capital taxes. The level of bank capital taxation is a function of both the implicit marginal tax rate and the ratio of equity to assets.

In recent years, there has been a huge rise in the required equity-asset ratio, which has greatly increased the burden of capital taxes. Many banks contend that this burden is inequitable. Every bank is required to capitalize itself as if it had an average set of risks — that is, average in terms of the industry-wide record of chargeoffs and nonperformers. It is pointed out, however, that about 80% of banks have manageable chargeoffs while only 20% are in trouble.

Thus capital is being inefficiently distributed; it is not in place to absorb the most worrisome risks. The good banks have too much, the bad banks too little. It is therefore natural for many banks to gravitate to securitization, since loan sales afford a method of increasing income without retaining assets, helping banks to earn enough on those allegedly overstuffed capital cushions.

Can securitization achieve this result? It is axiomatic that banks must securitize on a nonrecourse basis. Any legal recourse to the originating banks necessitates capital, which of course vitiates the exercise.

Mindful of this fact, banks have been able to devise a structure for selling retail assets with reasonably predictable loss experiences which puts a lien on future bank earnings and thus on future capital accumulations, but requires no current capital allocation. Such a structure, known as a spread account, has facilitated the profitable sale of a sizable amount of retail paper.

For a variety of well-known reasons, this structure cannot yet be replicated with wholesale assets that have highly unpredictable loss experiences. Securitization of C&I loans has not emerged from its infancy. It is largely confined to supposedly nonrecourse sale of whole loans, mostly by money center banks.

It has been argued that these loan sales benefit both buyers and sellers. Mutuality of benefits could result from tax as well as capital arbitrages. Taxable originators of loans may find it unprofitable to hold paper which in the hands of tax-exempt warehousers like pension funds would yield sufficient a after-tax returns.

But the capital arbitrage is deemed to be more important. Institutions with high capital requirements may find it advantageous to sell to those that are currently required to hold less capital per dollar of assets (foreign banks) or to those that have the same capital requirements but, having excess capital, are better able to satisfy these requirements (regional banks).

Even so, it is difficult to figure out how the loan-sales market can survive and flourish. It is well known that a market cannot long endure if buyers and sellers have vastly different informational endowments. If sellers of loans withhold detrimental information on their credits, and buyers have no cost-effective way of obtaining this information, viable trading cannot be sustained.

Indeed, the economic theory of agency would argue that, given wide disparities in information, sellers of loans must offer buyers higher yields, all else being equal, than they as originators are willing to accept. Instead the money center banks have thus far been able to get banks and nonbanks to accept lower yields and have pocketed the loan skim.

It has been alleged that some key characteristics of the loan-sales market tend to mitigate the problem of dissimilar information endowments. First, it is a relatively short-term market, allowing all parties to react to adverse information reasonably quickly. Second, most sales have involved the loans of companies with investment-grade ratings — ratings available to buyers at almost zero cost. And, third, most sales have been made by banks which themselves have good credit ratings and a compelling incentive to avoid "dumping" bad loans.

However, the more cynical observers reject these reasons, pointing out, among other things, that money center banks have begun selling the loans of other than investment-grade borrowers. These observers attribute the survival of the loan-sales market to the existence of a form of covert or implied recourse. That is, money center salesmen of paper have in effect been assuring customers that they would take the paper back if some nasty surprise occurred. Thus the market is said to depend on an imaginative circumvention of federal capital requirements.

Securitization via the sale of whole C&I loans would seem to be a self-limiting venture. If the sale is truly without recourse, the seller must soon confront the agency or moral hazard problem — the buyer's fear that adverse information may be withheld, a circumstance that will ultimately force him to demand a premium from the originator (unless, of course, he can bridge the informational gap by getting cheap access to an objective, reliable credit model with which to evaluate and monitor the purchased loans).

If, on the other hand, the sale is made with implied recourse, the regulators must eventually argue that the loan is a contingent liability of the originating bank, necessitating the full and perhaps excessive allocation of equity support.

□ □ □

Some highlights from an OCC study of 162 national banks that failed from 1979 to 1987: Although 81% of the failed banks operated in depressed economic environments, this environment was the sole cause of failure in only 7% of the cases. Adverse economic conditions simply threw into sharper relief those problems of deficient management or policies that might have remained dormant in happier economic circumstances.

While not the sole cause of failure, an adverse economy was a significant causal agent in 35% of failures. And this percentage increased over time. From 1979 through 1984, depressed economic conditions were a significant factor in only 21% of the failures. In 1985-87, the environment was a significant influence in 39% of the failures.

The OCC study identifies oversight and management deficiencies as the primary causes of bank failure, appearing as significant factors in 89% of the cases. In 81% of the failures, management either neglected to establish loan policies or was unable to secure compliance with the policies that were established.

The study lays special stress on the derelictions of boards of directors, noting that "nearly 60% of the failed banks were judged to have directorates that either lacked necessary banking knowledge or were uninformed or passive in their supervision of the banks' affairs."

Nearly one third of the failed banks were newly formed institutions, established during or after 1981. The problems that predisposed these banks to failure are somewhat different from those that doomed the older institutions.

Failed new banks are more likely than older institutions to rely on volatile, high-cost liabilities. They also tend to be saddled with greater fixed asset and nonfunding expenses — reflecting, in many cases, the high cost of entry into established markets.

These elevated cost burdens tend to encourage overly aggressive behavior. Thus excessive loan growth was a much bigger problem at new banks than at older institutions. And the new banks were more likely to suffer from the importunities of super-aggressive boards of directors.

The OCC study points out, however, that an aggressive board may also be an uninformed or inattentive board. It can emphasize growth and expansive income-generating policies without keeping close track or even knowing of the particular activities of its management. It is thus at the same time unacceptably aggressive and unconscionably passive. ■

Something to Say? We Want to Hear

The *American Banker* welcomes letters, comments, and observations from you, our readers, on issues that interest and are important to you.

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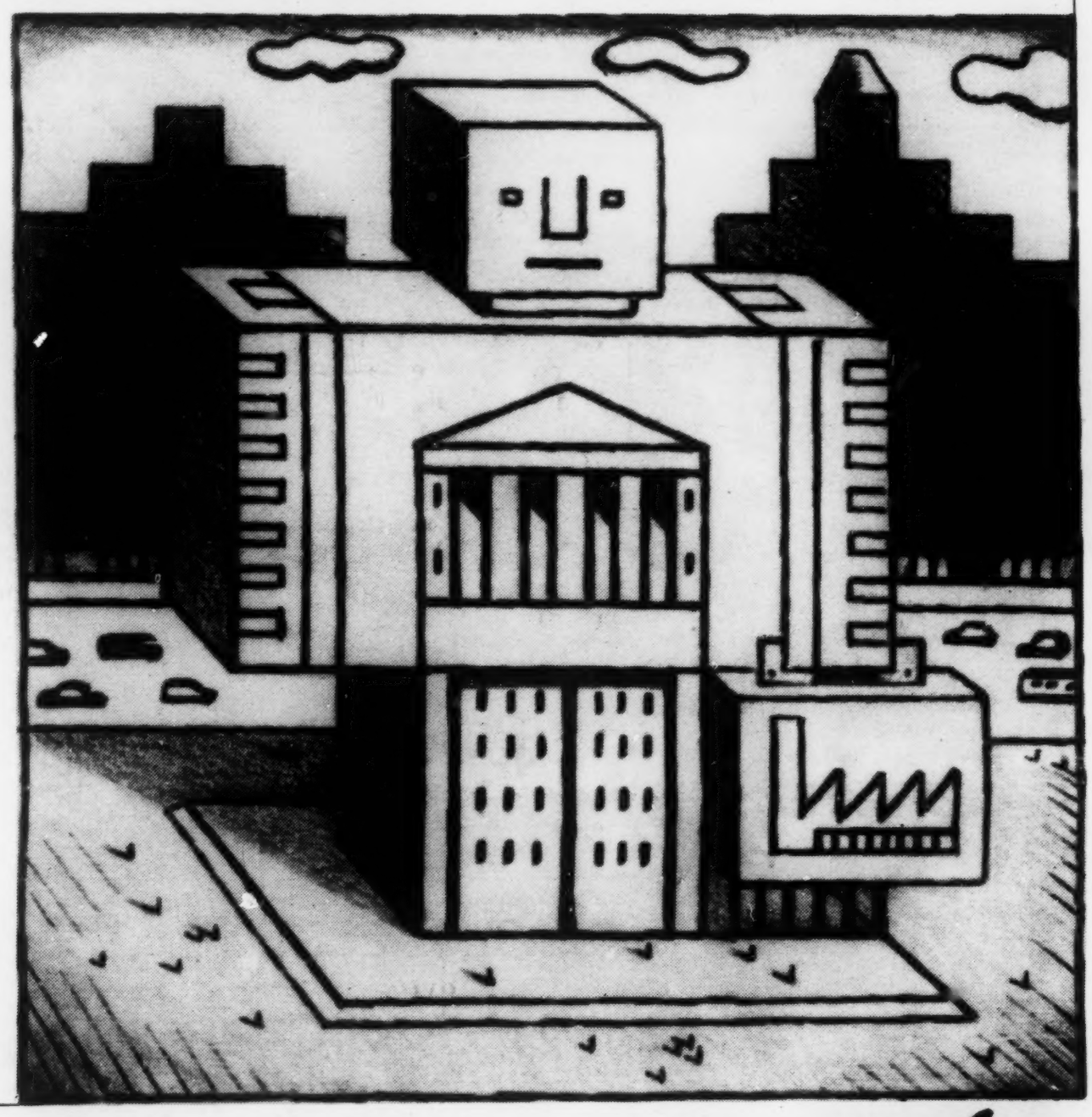
8th Annual Survey

Top 300 Banks in Business Loans

Based on total commercial and industrial loans outstanding



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Largest Percentage Gains

Among top 100 business lenders (millions of dollars)

		Business Loans 12/31/87	12/31/86	% Incr.	C&I Rank
1	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	1,109	846	31.14	84
2	Bank of California NA, San Francisco	1,355	1,047	29.40	66
3	Irving Trust Co., New York	5,412	4,217	28.35	17
4	Citizens & Southern National Bank, Atlanta	2,587	2,062	25.47	29
5	Crestar Bank, Richmond	1,967	1,568	25.47	43

Largest Percentage Declines

Among top 100 business lenders (millions of dollars)

		Business Loans 12/31/87	12/31/86	% Decr.	C&I Rank
1	MBank Dallas NA	1,800	2,471	27.16	48
2	Morgan Bank (Delaware), Wilmington	1,145	1,554	26.32	80
3	Texas Commerce Bank NA, Houston	3,885	5,180	24.99	22
4	Manufacturers Hanover Bank, Wilmington	954	1,224	22.04	93
5	Allied Bank of Texas, Houston	1,011	1,229	17.79	89

Largest Percentage Gains

Among second 100 business lenders (millions of dollars)

		Business Loans 12/31/87	12/31/86	% Incr.	C&I Rank
1	Boston Safe Deposit & Trust Co.	486	35	1289.11	166
2	National Bank of Alaska, Anchorage	492	245	101.30	162
3	Tokai Bank of California, Los Angeles	847	493	71.78	101
4	Daiwa Bank Trust Co., New York	515	300	71.50	160
5	Trust Co. of New Jersey, Jersey City	373	260	43.39	199

Largest Percentage Declines

Among second 100 business lenders (millions of dollars)

		Business Loans 12/31/87	12/31/86	% Decr.	C&I Rank
1	First Republic Bank Houston NA	716	1,128	36.55	118
2	Chemical Bank (Delaware), Wilmington	491	715	31.38	163
3	Mitsui Manufacturers Bank, Los Angeles	539	714	24.55	154
4	Canadian Imperial Bank of Commerce (New York)	480	615	22.01	168
5	SouthTrust Bank of Alabama NA, Bimingham	482	559	13.81	167

Largest Percentage Gains

Among third 100 business lenders (millions of dollars)

		Business Loans 12/31/87	12/31/86	% Incr.	C&I Rank
1	Banco de Santander, San Juan, P.R.	334	176	89.93	214
2	Bank of New England-Old Colony NA, Providence	217	125	73.64	282
3	Ohio Citizens Bank, Toledo	216	146	48.08	285
4	Lincoln NB&TC, Ft. Wayne, Ind.	311	213	46.16	222
5	UBAF Arab American Bank, New York	280	193	45.30	240

Largest Percentage Declines

Among third 100 business lenders (millions of dollars)

		Business Loans 12/31/87	12/31/86	% Decr.	C&I Rank
1	Citibank (Delaware), New Castle	245	630	61.01	271
2	NBC Bank-San Antonio NA	276	471	41.38	244
3	First RepublicBank Fort Worth NA	213	300	29.06	289
4	Texas Commerce Bank Austin NA	301	407	26.11	227
5	First RepublicBank Austin NA	259	338	23.53	260

Top 300 Banks in Business Lending

Based on Federal Regulatory Report of Condition data for Dec. 31, 1987, compared with Dec. 31, 1986 (dollar amounts in thousands)

Rank 12/87		Total Business Loans 12/31/87	Total Business Loans 12/31/86	% Chg.	Bad Bus. Loans 12/31/87	Bad Bus. Loans/ Bus. Loans	Total Loans 12/31/87	Total Loans 12/31/86	% Chg.	Total Assets 12/31/87	Total Assets 12/31/86	% Chg.
1	Citibank NA, New York	31,875,000	35,647,000	-10.58	2,374,000	7.45	95,014,001	89,805,001	5.80	154,574,000	153,293,000	0.84
2	Bank of America NT&SA, San Francisco	22,258,000	23,962,000	-7.11	752,000	3.38	55,570,000	64,153,000	-13.38	81,314,001	91,499,001	-11.13
3	Chase Manhattan Bank NA, New York	21,662,583	25,072,544	-13.60	2,174,851	10.04	49,221,260	52,222,238	-5.75	82,598,277	81,953,505	0.79
4	Manufacturers Hanover Trust Co., New York	19,118,000	21,787,000	-12.25	1,240,000	6.49	41,512,000	43,372,000	-4.29	59,406,000	62,161,000	-4.43
5	Chemical Bank, New York	13,959,000	15,274,000	-8.61	1,142,000	8.18	36,012,000	36,375,000	-1.00	59,311,000	58,422,000	1.52
6	Continental Illinois National B&T Co., Chicago	13,383,406	14,167,292	-5.53	315,771	2.36	20,946,298	21,022,565	-0.36	31,825,861	31,998,533	-0.54
7	Bankers Trust Co., New York	12,658,333	13,625,881	-7.10	536,004	4.23	24,781,012	28,463,088	-12.94	54,419,040	55,497,088	-1.94
8	Morgan Guaranty Trust Co., New York	12,282,426	14,277,386	-13.97	800,228	6.52	30,342,972	33,153,513	-8.48	67,002,658	69,055,034	-2.97
9	Security Pacific National Bank, Los Angeles	10,676,601	11,642,494	-8.30	1,190,477	11.15	31,414,702	33,259,653*	-5.55	44,403,342	47,667,670	-6.85
10	First National Bank, Boston	10,323,797	10,137,257	1.84	425,957	4.13	17,942,732	17,779,434	0.92	25,158,248	25,148,537	0.04
11	Wells Fargo Bank NA, San Francisco	9,792,377	9,892,997	-1.02	385,370	3.94	34,950,423	32,298,182	8.21	41,362,913	39,240,804	5.41
12	First National Bank of Chicago	9,759,880	9,185,969	6.25	552,583	5.66	23,270,504	21,939,609	6.07	35,476,470	33,685,387	5.32
13	Mellon Bank NA, Pittsburgh	7,190,340	8,260,387	-12.95	566,012	7.87	13,423,649	16,620,759	-19.24	21,050,266	23,737,166	-11.32
14	Bank of New York	6,931,430	6,517,105	6.36	143,354	2.07	13,903,196	13,239,508	5.01	21,180,454	21,251,841	-0.34
15	Marine Midland Bank NA, Buffalo	6,021,934	6,390,542	-5.77	720,213	11.96	17,228,417	16,731,710	2.97	20,971,528	22,215,959	-5.60
16	First RepublicBank Dallas NA	6,019,972	7,170,388	-16.04	670,626	11.14	13,684,692	15,124,413	-9.52	19,479,071	22,447,291	-13.22
17	Irving Trust Co., New York	5,412,321	4,216,995	28.35	212,930	3.93	12,429,265	11,625,388	6.91	20,493,469	21,087,791	-2.82
18	National Westminster Bank USA, New York	5,257,352	4,414,464	19.09	127,159	2.42	8,508,044	7,714,979	10.28	11,571,422	11,104,518	4.20
19	First Interstate Bank of California, Los Angeles	4,641,404	5,287,842	-12.22	303,311	6.53	13,721,005	14,954,770	-8.25	19,604,065	22,465,829	-12.74
20	National Bank of Detroit	4,187,933	4,305,605	-2.73	52,099	1.24	7,609,433	7,627,897	-0.24	14,881,125	14,920,544	-0.26
21	First Bank NA, Minneapolis	4,111,613	4,689,463	-12.32	106,486	2.59	9,179,276	10,069,780	-8.84	17,866,285	19,172,327	-6.81
22	Texas Commerce Bank NA, Houston	3,885,415	5,179,629	-24.99	249,528	6.42	7,090,069	8,194,200	-13.47	11,164,652	13,747,773	-18.79
23	NCNB National Bank of North Carolina, Charlotte	3,521,538	3,476,084	1.31	73,788	2.10	9,268,329	8,666,346	6.95	16,069,411	14,490,444	10.90
24	Bank of New England NA, Boston	3,489,253	3,229,095	8.06	62,135	1.78	10,146,909	8,325,809	21.87	13,327,632	10,598,602	25.75
25	Pittsburgh National Bank	2,893,475	3,073,497	-5.86	108,431	3.75	6,952,648	6,878,572	1.08	15,765,239	13,525,393	16.56
26	Philadelphia National Bank	2,757,626	2,352,718	17.21	8,331	0.30	5,082,281	5,084,044	-0.03	9,129,801	8,709,420	4.83
27	Union Bank, Los Angeles	2,669,529	2,835,227	-5.84	93,848	3.52	6,516,813	6,833,062	-4.63	9,083,490	9,519,447	-4.58
28	Fidelity Bank NA, Malvern, Pa.	2,659,627	2,408,736	10.42	93,639	3.52	5,991,036	5,290,649	13.24	10,049,879	9,040,586	11.16
29	Citizens & Southern National Bank, Atlanta	2,587,148	2,061,989	25.47	36,930	1.43	7,499,096	6,709,919	11.76	11,672,964	10,648,431	9.62
30	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	2,473,974	2,381,513	3.88	15,741	0.64	7,307,740	6,723,871	8.68	11,698,041	10,670,978	9.62
31	First Fidelity Bank NA, Newark, N.J.	2,460,539	2,215,682	11.05	57,929	2.35	6,764,149	5,879,019	15.06	10,686,176	10,102,451	5.78
32	Sovran Bank NA, Richmond	2,453,974	2,002,602	22.54	14,444	0.59	7,883,594	7,149,186	10.27	11,888,101	10,417,960	14.11
33	Harris Trust & Savings Bank, Chicago	2,403,848	2,125,342	13.10	38,163	1.59	4,942,185	4,800,027	2.96	8,721,438	8,458,533	3.11
34	AmeriTrust Co. NA, Cleveland	2,387,786	2,389,819	-0.09	131,104	5.49	5,738,965	5,958,525	-3.68	8,036,693	8,548,105	-5.98
35	Connecticut Bank & Trust Co. NA, Hartford	2,277,226	2,305,905	-1.24	65,313	2.87	6,389,883	5,944,468	7.49	9,191,928	9,430,467	-2.53
36	Bank of Tokyo Trust Co., New York	2,246,167	2,286,793	-1.78	0	0.00	3,554,632	2,843,702	25.00	6,406,809	5,874,302	9.07
37	Manufacturers National Bank, Detroit	2,189,108	1,870,270	17.05	17,498	0.80	4,802,132	4,388,911	9.42	7,710,631	7,519,684	2.54
38	Southeast Bank NA, Miami	2,140,886	2,146,454	-0.26	68,130	3.18	8,019,618	7,458,141	7.53	12,310,714	12,315,724	-0.04
39	Seattle-First National Bank	2,111,251	2,421,105	-12.80	151,210	7.16	8,355,511	7,983,829	4.66	10,090,827	10,119,883	-0.29
40	Meridian Bank, Reading, Pa.	2,091,744	1,955,176	6.98	33,575	1.61	4,767,607	4,292,647	11.06	6,913,267	6,439,223	7.36
41	First Union National Bank, Charlotte, N.C.	2,070,933	1,999,717	3.56	24,435	1.18	8,719,737	7,660,709	13.82	16,165,193	15,780,252	2.44
42	Shawmut Bank NA, Boston	2,066,302	1,828,309	13.02	38,125	1.85	4,886,974	4,638,119	5.37	7,589,681	7,498,146	1.22
43	Crestar Bank, Richmond	1,967,025	1,567,774	25.47	17,635	0.90	6,780,105	5,804,861	16.80	8,660,675	8,336,340	3.89
44	Comerica Bank-Detroit	1,930,305	1,980,477	-2.53	17,367	0.90	4,831,012	4,925,134	-1.91	7,996,467	7,482,235	6.87
45	United States National Bank, Portland, Ore.	1,892,390	1,753,117	7.94	9,078	0.48	5,246,566	4,964,677	5.68	7,997,839	8,466,612	-5.54
46	European American Bank, New York	1,863,774	1,680,363	10.91	102,355	5.49	3,999,782	4,066,045	-1.63	6,363,749	6,686,164	-4.82
47	Maryland National Bank, Baltimore	1,838,148	1,714,001	7.24	17,662	0.96	5,868,648	4,992,258	17.55	9,514,696	8,050,187	18.19
48	MBank Dallas NA	1,800,180	2,471,482	-27.16	233,122	12.95	5,570,827	6,435,156	-13.43	7,322,357	8,536,687	-14.22
49	Norwest Bank Minneapolis NA	1,785,074	1,916,825	-6.87	210,105	11.77	3,553,891	3,901,206	-8.90	6,945,473	7,243,729	-4.12
50	Connecticut National Bank, Hartford	1,775,487	1,680,099	5.68	33,846	1.91	6,418,463	5,465,184	17.44	10,595,695	9,327,283	13.60
51	National City Bank, Cleveland	1,757,462	1,576,867	11.45	24,132	1.37	4,102,102	3,986,724	2.89	7,186,585	6,482,575	10.86
52	Rainier National Bank, Seattle	1,725,714	1,715,472	0.60	33,057	1.92	5,804,564	5,615,266	3.37	8,041,401	8,273,203	-2.80
53	California First Bank, San Francisco	1,689,099	1,801,933	-6.26	73,466	4.35	4,227,320	4,237,135	-0.23	6,051,607	5,984,616	1.12
54	Fleet National Bank, Providence, R.I.	1,666,330	1,537,606	8.37	27,783	1.67	4,987,937	4,407,684	13.16	7,156,106	6,780,764	5.54
55	Valley National Bank of Arizona, Phoenix	1,662,588	1,724,808	-3.61	29,376	1.77	6,915,617	7,056,993	-2.00	9,936,376	10,360,999	-4.10
56	AmSouth Bank Birmingham NA	1,606,139	1,498,271	7.20	28,070	1.75	4,091,428	3,879,701	5.46	6,276,255	5,914,080	6.12
57	Sanwa Bank California, San Francisco	1,605,103	1,447,230	10.91	50,376	3.14	3,797,705	3,545,359	7.12	5,324,605	5,068,268	5.06
58	Michigan National Bank, Farmington Hills	1,587,466	1,669,494	-4.91	27,140	1.71	5,738,650	5,506,107	4.22	8,312,416	7,839,005	6.04
59	NCNB National Bank of Florida, Tampa	1,544,489	1,438,914	7.34	28,193	1.83	5,433,132	5,138,391	5.74	9,814,551	9,301,835	5.51
60	Northern Trust Co., Chicago	1,507,680	1,784,129	-15.49	28,286	1.88	3,628,511	3,687,177	-1.59	7,690,024	7,786,493	-1.24
61	First Interstate Bank of Oregon NA, Portland	1,500,107	1,478,223	1.48	16,705	1.11	3,237,463	3,427,270	-5.54	5,663,848	5,827,242	-2.80
62	Trust Company Bank, Atlanta	1,468,081	1,362,258	7.77	6,095	0.42	3,356,441	3,315,122	1.25	5,648,703	5,752,649	-1.81
63	First Interstate Bank of Arizona NA, Phoenix	1,424,274	1,262,871	12.78	71,034	4.99	4,594,063	4,478,925	2.57	6,645,949	6,513,458	2.03
64	Republic National Bank, New York	1,405,021	1,206,864	16.42	5,018	0.36	3,754,386	3,900,713	-3.75	18,804,384	16,812,822	11.85
65	Mellon Bank -East NA, Philadelphia	1,389,243	1,420,472	-2.20	81,192	5.84	3,267,140	3,633,210	-10.08	4,684,094	5,198,385	-9.89
66	Bank of California NA, San Francisco	1,355,007	1,047,152	29.40	95,502	7.05	3,642,537	3,012,534	20.91	4,725,738	4,163,504	13.50
67	Provident National Bank, Philadelphia	1,351,007	1,373,484	-1.64	8,087	0.60	3,828,902	3,530,807	8.44	6,176,523	5,888,722	4.89
68	Bank Leumi Trust Co., New York	1,295,874	1,114,918	16.23	30,188	2.33	1,762,883	1,669,130	5.62	2,924,482	2,886,457	1.32
69	First National Bank of Atlanta	1,288,671	1,379,409	-6.58	21,634	1.68	4,579,735	4,647,629	-1.46	7,131,819	7,601,887	-6.18
70	Bankers Trust (Delaware), Wilmington	1,282,204	1,025,532	25.03	0	0.00	1,568,778	1,248,570	25.65	2,152,475	1,456,008	47.83
71	First Pennsylvania Bank NA, Philadelphia	1,271,619	1,271,693	-0.01	12,326	0.97	3,680,518	3,596,559	2.33	5,801,017	5,905,406	-1.77
72	Industrial Bank Japan Trust Co., New York	1,259,579	1,061,872	18.62	11,794	0.94	1,619,675	1,896,087	-14.58	4,069,885	3,842,866	5.91
73	Midlantic National Bank, Newark, N.J.	1,252,500	1,292,503	-3.10	46,902	3.74	3,752,686	3,448,541	8.82	5,121,111	4,868,129	5.20
74	Society National Bank, Cleveland	1,239,903	1,242,822	-0.23	14,061	1.13	3,289,039	3,294,243	-0.16	5,397,440	5,238,490	3.03
75	MBank Houston NA	1,221,468	1,278,971	-4.50	117,862	9.65	3,103,926	3,340,902	-7.09	4,853,178	6,287,340	-22.81
76	Huntington National Bank, Columbus, Ohio	1,210,005	1,231,315	-1.73	25,493	2.11	4,865,864	4,574,538	6.37	7,468,139	6,862,177	8.83
77	First National Bank, Louisville, Ky.	1,171,819	1,061,435	10.40	15,910	1.36	2,521,311	2,407,761	4.72	4,093,083	4,227,373	-3.18
78	Hibernia National Bank, New Orleans	1,161,404	963,883	20.49	19,704	1.70	3,286,624	2,891,391	13.67	4,799,070	4,567,160	5.08
79	United Jersey Bank, Hackensack	1,145,928	989,218	15.84	10,765	0.94	2,642,617	2,292,432	15.28	4,025,735	3,513,313	14.59
80	Morgan Bank (Delaware), Wilmington	1,145,276	1,554,297	-26.32	16,205	1.41	2,242,597	2,300,940	-2.54	3,012,585	2,833,478	6.32
81	American National Bank & Trust Co., Chicago	1,132,625	1,033,842	9.55	20,191	1.78	2,600,235	2,455,094	5.91	3,906,700	3,857,017	1.29
82	First National Bank of Maryland, Baltimore	1,115,620	1,137,881	-1.96	10,985	0.98	3,050,288	2,759,024	10.56	4,942,395	4,886,990	1.13
83	South Carolina National Bank, Charleston	1,110,460	1,004,567	10.54	9,205	0.83	3,361,749	3,126,781	7.51	4,785,905	4,650,554	2.91
84	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	1,109,132	845,746	31.14	61,459	5.54	2,988,437	2,579,937	15.83	4,986,310	4,251,376	17.29
85	Signet Bank/Virginia, Richmond	1,091,327	953,720	14.43	18,482	1.69	4,176,394	3,599,688	16.02	7,112,450	5,971,527	19.11
86	First Jersey National Bank, Jersey City	1,089,891	913,188	19.35	4,993	0.46	1,791,780	1,497,135	19.68	2,690,923	2,311,521	16.41
87	Continental Bank, Norristown, Pa.	1,082,308	1,016,845	6.44	37,991	3.51	2,658,727	2,415,114	10.09	3,295,661	3,182,287	3.56
88	Florida National Bank, Jacksonville	1,013,511	1,069,884	-5.27	30,521	3.01	4,506,623	4,455,652	1.14	7,494,704	6,783,366	10.49
89	First Interstate Bank of Texas NA, Houston	1,010,619	1,229,362	-17.79	146,378	14.48	2,339,729	2,613,658	-10.48	4,006,185	4,937,962	-18.87
90	Bank of Hawaii, Honolulu	995,265	818,054	21.66	10,948	1.10	3,248,833	2,715,384	19.65	5,606,191	4,880,959	14.86
91	Chase Lincoln First Bank NA, Rochester, N.Y.	964,913	1,069,100	-9.75	22,245	2.31	4,819,052	3,929,289	22.64	5,684,139	4,787,843	18.72
92	Bank One Indianapolis NA	964,018	864,671	11.49	8,907	0.92	2,538,009	2,604,959	-2.57	3,626,648	4,138,635	-12.37
93	Manufacturers Hanover Bank (Delaware), Wilmington	953,879	1,223,626	-22.04	26,170	2.74	1,376,573	1,908,729	-27.88	1,926,316	2,282,498	-15.60
94	Fuji Bank & Trust Co., New York	947,392	866,147	9.38	0	0.00	1,750,310	1,380,833	26.76	4,690,571	3,492,710	34.30
95	First Tennessee Bank NA, Memphis	935,263	888,442	5.27	22,244	2.38	3,518,625	3,184,929	10.48	5,613,366	5,540,575	1.31
96	Bank South NA, Atlanta	926,728	778,471	19.04	9,877	1.07	2,436,554	2,115,408	15.18	3,430,851	3,130,899	9.58
97	Riggs National Bank, Washington, D.C.	924,753	887,473	4.20	24,388	2.64	3,134,153	2,827,603	10.84	6,385,460	5,923,886	7.79
98	Toledo Trust Co., Ohio	900,650	776,211	16.03	21,621	2.40	2,002,975	1,816,551	10.26	2,898,386	2,711,645	6.89
99	BancOhio National Bank, Columbus	889,169	888,059	0.12	28,466	3.20	3,390,175	3,093,330	9.60	4,687,782	4,692,474	-0.10
100	First Wisconsin National Bank, Milwaukee	870,500	969,215	-10.19	39,351	4.52	2,618,031	2,807,371	-6.74	3,680,860	4,229,281	-12.97

Data Source: All data are provided to American Banker by **ADP Data Services Division, New York,** from their data base of the Federal Regulatory Report of Condition (RC) and Report of Income (RI). ADP restates the 1986 data on a pro forma basis for mergers in 1987. **Business Loans** are total commercial and industrial loans, and are taken from Schedule RC-C of the Report of Condition. Data are consolidated to include both domestic and foreign offices. Loans to both domestic and foreign businesses are included. The appropriate line reference numbers on Schedule RC-C are: Column A—Consolidated Bank— item 4.a. (commercial and industrial loans to U.S. addressees) and item 4.b. (commercial and industrial loans to non-U.S. addressees). **Bad Business Loans** are total business loans that are 90 or more days past due plus total business loans placed on a nonaccrual basis. Data are from Schedule RC-N, item 3a + item 3b (Columns B + C). **Bad Business Loans/Business Loans** is the ratio of bad business loans to total business loans, expressed as a percentage. **Total Loans** are loans and leases, net of unearned income and are from RC-Balance Sheet, line 4.a. **Total Assets** are total consolidated assets from RC-Balance Sheet, line 12.

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Top 300 Banks in Business Lending

Based on Federal Regulatory Report of Condition data for Dec. 31, 1987, compared with Dec. 31, 1986 (dollar amounts in thousands)

Rank 12/87		Total Business Loans 12/31/87	Total Business Loans 12/31/86	% Chg.	Bad Bus. Loans 12/31/87	Bad Bus. Loans/ Bus. Loans	Total Loans 12/31/87	Total Loans 12/31/86	% Chg.	Total Assets 12/31/87	Total Assets 12/31/86	% Chg.
101	Tokai Bank of California, Los Angeles	846,957	493,061	71.78	8,319	0.98	1,627,498	834,186	95.10	1,792,293	956,833	87.32
102	Mercantile Bank NA, St. Louis, Mo.	823,537	852,193	-3.36	70,580	8.57	3,089,459	3,021,079	2.26	4,358,909	4,385,524	-0.61
103	Rhode Island Hospital Trust Nat'l Bk, Providence	805,341	787,628	2.25	27,694	3.44	1,956,575	1,910,292	2.42	3,056,800	3,060,070	-0.11
104	Norstar Bank of Upstate NY, Albany	796,716	764,066	4.27	19,335	2.43	2,361,806	2,211,638	6.79	3,939,287	4,156,758	-5.23
105	Indiana National Bank, Indianapolis	794,421	807,601	-1.63	18,459	2.32	2,969,033	2,649,001	12.08	4,438,578	4,077,541	8.85
106	American Security Bank NA, Washington, D.C.	792,577	697,253	13.67	24,695	3.12	3,138,049	2,919,830	7.47	4,955,961	4,642,506	6.75
107	Old Kent Bank & Trust Co., Grand Rapids, Mich.	791,611	614,056	28.92	12,987	1.64	1,458,463	1,198,314	21.71	2,920,687	2,752,272	6.12
108	First Union National Bank, Jacksonville, Fla.	779,948	775,870	0.53	12,104	1.55	3,248,852	3,257,392	-0.26	7,251,408	7,239,247	0.17
109	State Street Bank & Trust Co., Boston	771,942	632,370	22.07	2,744	0.36	2,157,380	2,247,886	-4.03	7,014,109	7,217,670	-2.82
110	Whitney National Bank, New Orleans	744,885	743,861	0.14	31,359	4.21	1,439,849	1,328,961	8.34	2,774,383	2,917,537	-4.91
111	Citytrust, Bridgeport, Conn.	742,332	676,024	9.81	22,796	3.07	2,004,987	2,003,102	0.09	2,530,390	2,396,096	5.60
112	BayBank Middlesex, Burlington, Mass.	734,431	655,385	12.06	16,445	2.24	2,561,841	2,181,363	17.44	3,432,071	3,077,788	11.51
113	City National Bank, Beverly Hills	731,240	609,371	20.00	13,283	1.82	1,983,189	1,622,160	22.26	3,483,060	3,145,914	10.72
114	Bank One Columbus NA, Ohio	729,143	649,018	12.35	13,469	1.85	2,408,821	2,072,981	16.20	3,470,106	3,070,995	13.00
115	Exchange National Bank, Chicago	728,540	632,445	15.19	8,079	1.11	1,234,627	1,146,656	7.67	2,107,016	1,907,187	10.48
116	First American Bank, McLean, Va.	726,804	651,763	11.51	9,437	1.30	2,132,281	1,834,758	16.22	3,170,790	2,849,847	11.26
117	Arizona Bank, Phoenix	721,984	647,388	11.52	12,714	1.76	3,679,385	3,274,343	12.37	4,691,516	4,584,524	2.33
118	First RepublicBank Houston NA	715,710	1,127,957	-36.55	59,683	8.34	2,418,930	3,013,477	-19.73	3,807,045	5,346,034	-28.79
119	Norstar Bank NA, Buffalo, N.Y.	708,639	627,655	12.90	7,275	1.03	2,652,327	2,388,639	11.04	3,538,998	3,334,264	6.14
120	Texas American Bank/Fort Worth NA	694,203	782,609	-11.30	73,833	10.64	1,955,792	2,138,315	-8.54	2,771,066	3,120,422	-11.20
121	Sumitomo Bank of California, San Francisco	690,304	767,864	-10.10	20,018	2.90	2,412,044	2,439,075	-1.11	3,575,923	3,271,248	9.31
122	Sovran Bank/Maryland, Bethesda	683,924	655,477	4.34	1,718	0.25	2,299,707	1,964,923	17.04	3,580,607	3,255,019	10.00
123	LaSalle National Bank, Chicago	680,752	608,662	11.84	108	0.02	1,048,206	1,022,877	2.48	1,564,910	1,568,831	-0.25
124	Sun Bank NA, Orlando, Fla.	676,532	548,124	23.43	2,681	0.40	2,505,800	2,333,387	7.39	3,648,014	3,448,527	5.78
125	Equitable Bank NA, Baltimore	668,630	509,797	31.16	9,357	1.40	2,230,824	2,032,977	9.73	4,417,477	3,640,494	21.34
126	Union Trust Co., Stamford, Conn.	666,114	525,544	26.75	21,767	3.27	2,141,756	1,761,132	21.61	2,937,852	2,714,530	8.23
127	Banco Popular de Puerto Rico, San Juan	663,902	512,471	29.55	11,952	1.80	2,772,473	2,256,603	22.86	5,324,247	4,495,113	18.45
128	Central Fidelity Bank, Richmond	656,472	509,555	28.83	29,435	4.48	2,810,875	2,405,456	16.85	4,314,675	4,191,754	2.93
129	M & I Marshall & Ilsley Bank, Milwaukee, Wis.	655,882	643,775	1.88	5,326	0.81	1,425,400	1,412,502	0.91	2,394,653	2,871,457	-16.60
130	Northeastern Bank of Pennsylvania, Wilkes-Barre	646,547	581,181	11.25	41,166	6.37	1,588,732	1,414,415	12.32	2,220,310	2,048,084	8.41
131	Signet Bank/Maryland, Baltimore	646,260	580,191	11.39	13,084	2.02	2,195,251	2,013,591	9.02	3,230,594	2,940,450	9.87
132	First Florida Bank NA, Tampa	643,699	581,397	10.72	4,155	0.65	3,152,163	2,823,714	11.63	4,959,575	4,904,249	1.13
133	Central Trust Co. NA, Cincinnati	636,113	640,973	-0.76	20,821	3.27	2,029,182	1,882,420	7.80	3,054,975	2,706,163	12.89
134	Third National Bank, Nashville, Tenn.	635,963	594,964	6.89	14,362	2.26	1,908,207	1,871,371	1.97	2,667,834	2,585,969	3.17
135	Boatmen's National Bank, St. Louis, Mo.	635,591	540,979	17.49	21,974	3.46	2,301,608	2,185,636	5.31	4,118,088	4,067,299	1.25
136	Midlantic National Bank/South, Mt. Laurel, N.J.	626,401	623,616	0.45	5,207	0.83	1,663,784	1,522,194	9.30	2,138,054	2,124,700	0.63
137	First American National Bank, Nashville, Tenn.	622,166	638,155	-2.51	23,190	3.73	1,895,007	1,779,952	6.46	3,269,986	2,873,571	13.80
138	Centerre Bank NA, St. Louis, Mo.	619,891	652,125	-4.94	57,252	9.24	1,937,397	2,162,196	-10.40	3,561,640	4,060,662	-12.29
139	Israel Discount Bank, New York	618,238	653,641	-5.42	6,180	1.00	1,043,586	1,173,102	-11.04	3,940,206	3,781,670	4.19
140	First Union National Bank of Georgia, Atlanta	617,600	627,874	-1.64	8,965	1.45	2,414,123	2,610,370	-7.52	3,769,149	4,109,475	-8.28
141	Barnett Bank of South Florida NA, Miami	615,892	579,573	6.27	21,290	3.46	3,687,148	3,092,294	19.24	5,339,032	4,600,198	16.06
142	First Interstate Bank Washington NA, Spokane	610,454	567,854	7.50	31,272	5.12	2,076,894	2,063,804	0.63	3,319,024	3,299,542	0.59
143	First Security Bank of Utah NA, Ogden	609,295	586,707	3.85	2,797	0.46	1,882,710	1,900,180	-0.92	3,017,267	2,978,409	1.30
144	Sovran Bank/Central South, Nashville, Tenn.	600,886	473,707	26.85	6,699	1.11	1,780,449	1,579,911	12.69	2,812,954	2,442,117	15.19
145	New Jersey National Bank, Pennington	595,905	521,252	14.32	13,607	2.28	1,666,886	1,449,305	15.01	2,228,630	2,249,612	-0.93
146	First Alabama Bank, Montgomery	594,484	563,325	5.53	11,610	1.95	2,627,300	2,479,145	5.98	4,198,763	4,292,535	-2.18
147	Union Planters National Bank, Memphis	587,929	503,037	16.88	3,535	0.60	1,404,843	1,214,991	15.63	2,279,862	2,184,766	4.35
148	IBJ Schroder Bank & Trust Co., New York	586,504	624,552	-6.09	26,667	4.55	1,228,225	1,180,254	4.06	3,246,452	5,181,528	-37.35
149	First National Bank, Cincinnati	574,493	426,498	34.70	7,247	1.26	1,773,435	1,384,397	28.10	2,716,868	2,582,363	5.21
150	United Bank of Arizona, Phoenix	574,293	634,134	-9.44	17,562	3.06	1,765,782	1,709,872	3.27	2,386,331	2,593,008	-7.97
151	Fifth Third Bank, Cincinnati	565,665	395,062	43.18	3,540	0.63	2,133,152	1,637,407	30.28	3,053,845	2,728,317	11.93
152	Central Bank of the South, Birmingham, Ala.	547,702	550,032	-0.42	5,070	0.93	2,225,864	2,082,287	6.90	3,761,487	3,716,339	1.21
153	First Interstate Bank of Nevada NA, Reno	547,376	517,972	5.68	45,986	8.40	1,852,952	1,894,795	-2.21	3,116,992	3,075,692	1.34
154	Mitsui Manufacturers Bank, Los Angeles	538,602	713,809	-24.55	30,728	5.71	1,159,561	1,316,348	-11.91	1,584,416	1,847,959	-14.26
155	United Bank & Trust Co., Hartford	529,234	452,449	16.97	5,698	1.08	1,281,839	1,113,609	15.11	1,812,496	1,771,761	2.30
156	Barclays Bank of New York NA	528,502	462,611	14.24	9,053	1.71	2,061,412	1,720,385	19.82	2,756,896	2,491,090	10.67
157	Merchants National Bank & Trust Co., Indianapolis	527,124	505,915	4.19	6,956	1.32	1,643,200	1,592,959	3.15	2,780,440	2,665,959	4.29
158	Midlantic National Bank/North, West Paterson, N.J.	525,167	401,197	30.90	5,566	1.06	2,224,508	1,960,635	13.46	2,989,545	2,818,881	6.05
159	First Hawaiian Bank, Honolulu	519,341	480,999	7.97	9,071	1.75	1,682,960	1,635,102	2.93	3,696,262	3,383,618	9.24
160	Daiwa Bank Trust Co., New York	515,088	300,349	71.50	0	0.00	831,715	633,089	31.37	1,768,262	1,485,937	19.00
161	Citizens & Southern National Bank, Charleston, S.C.	511,864	459,381	11.42	4,442	0.87	2,053,599	1,904,035	7.86	3,470,849	3,372,294	2.92
162	National Bank of Alaska, Anchorage	492,279	244,552	101.30	17,808	3.62	1,078,424	707,582	52.41	1,729,564	1,160,573	49.03
163	Chemical Bank (Delaware), Wilmington	490,535	714,835	-31.38	1,400	0.29	896,554	1,352,158	-33.69	1,059,596	1,431,675	-25.99
164	Peoples National Bank, Seattle (a)	489,755	548,628	-10.73	22,580	4.61	1,472,757	1,629,620	-9.63	2,338,528	2,428,462	-3.70
165	Branch Banking & Trust Co., Wilson, N.C.	488,117	451,739	8.05	2,232	0.46	2,461,818	2,109,786	16.69	3,704,580	3,275,351	13.10
166	Boston Safe Deposit & Trust Co.	485,645	34,961	1,289.11	0	0.00	4,928,307	3,200,440	53.99	12,747,021	7,825,930	62.88
167	SouthTrust Bank of Alabama NA, Birmingham	481,611	558,798	-13.81	6,352	1.32	1,768,265	1,641,282	7.74	2,906,541	2,715,735	7.03
168	Canadian Imperial Bank of Commerce (New York)	479,914	615,374	-22.01	0	0.00	869,277	673,216	29.12	892,067	713,279	25.07
169	Manufacturers & Traders Trust Co., Buffalo	475,473	470,519	1.05	2,595	0.55	2,006,262	1,783,297	12.50	3,093,837	2,700,907	14.55
170	Dominion Bank NA, Roanoke, Va.	473,856	521,842	-9.20	2,534	0.53	2,157,884	2,241,379	-3.73	3,710,622	3,503,225	5.92
171	Idaho First National Bank, Boise	472,578	485,932	-2.75	20,644	4.37	1,499,406	1,489,148	0.69	2,838,795	2,727,789	4.07
172	Southern National Bank, Lumberton, N.C.	471,238	409,104	15.19	1,758	0.37	1,399,670	1,204,890	16.17	1,994,119	1,741,355	14.52
173	Deposit Guaranty National Bank, Jackson, Miss.	468,541	417,680	12.18	8,621	1.84	2,021,825	1,934,315	4.52	3,325,440	3,383,077	-1.70
174	National Community Bank, Rutherford, N.J.	465,822	354,058	31.57	8,575	1.84	2,324,418	1,783,538	30.33	3,153,051	2,749,602	14.67
175	Bank of Boston Connecticut, Waterbury	462,505	404,112	14.45	4,169	0.90	1,861,004	1,457,432	27.69	2,426,697	2,129,463	13.96
176	Mercantile Safe Deposit & Trust Co., Baltimore	460,138	390,978	17.69	12,322	2.68	1,016,240	872,004	16.54	1,464,195	1,371,730	6.74
177	Marine Bank NA, Milwaukee, Wis.	456,668	452,478	0.93	4,702	1.03	1,058,839	1,041,275	1.69	1,656,019	1,695,554	-2.33
178	Hamilton Bank, Lancaster, Pa.	455,412	424,759	7.22	812	0.18	2,071,995	2,067,536	0.22	2,766,517	2,882,923	-4.04
179	Trustmark National Bank, Jackson, Miss.	453,688	405,314	11.93	2,351	0.52	1,606,489	1,502,534	6.92	2,762,395	2,905,449	-4.92
180	First Interstate Bank NA, Denver	447,939	454,077	-1.35	19,203	4.29	1,099,501	1,185,273	-7.24	2,276,145	2,238,568	1.68
181	First Jersey National Bank/South, Atlantic City	443,115	371,113	19.40	4,082	0.92	926,642	767,956	20.66	1,209,093	1,053,236	14.80
182	Provident Bank, Cincinnati	440,319	310,687	41.72	3,484	0.79	1,093,453	897,968	21.77	1,755,599	1,567,512	12.00
183	Citizens & Southern Nat'l Bk of Fla., Ft. Lauderdale	432,783	472,590	-8.42	5,222	1.21	3,182,417	2,811,479	13.19	4,913,451	4,977,846	-1.29
184	Valley Bank of Nevada, Las Vegas	431,530	381,708	13.05	3,605	0.84	1,278,006	1,233,588	3.60	2,138,094	1,986,905	7.61
185	Zions First National Bank, Salt Lake City, Utah	428,459	465,701	-8.00	24,961	5.83	1,765,164	1,804,192	-2.16	2,564,248	2,819,132	-9.04
186	Horizon Bank NA, Morristown, N.J.	427,412	331,718	28.85	3,169	0.74	1,275,164	1,125,317	13.32	1,726,679	1,659,179	4.07
187	Bank of New England - West NA, Springfield, Mass.	423,689	419,952	0.89	11,146	2.63	1,323,450	1,092,781	21.11	1,640,410	1,572,887	4.29
188	Midlantic National Bank/Merchants, Neptune, N.J.	423,214	356,468	18.72	5,914	1.40	992,639	790,697	25.54	1,293,149	1,247,872	3.63
189	First Eastern Bank NA, Wilkes-Barre, Pa.	420,341	328,305	28.03	3,662	0.87	1,273,222	1,142,140	11.48	1,760,912	1,789,859	-1.62
190	NCNB South Carolina, Columbia	417,232	349,412	19.41	3,524	0.84	2,063,059	1,670,195	23.52	3,147,572	3,070,328	2.52
191	Equibank, Pittsburgh	414,975	404,907	2.49	23,847	5.75	1,571,866	1,704,485	-7.78	2,723,577	2,495,336	9.15
192	First National Bank, Toms River, N.J.	413,813	422,195	-1.99	6,950	1.68	1,212,463	1,149,038	5.52	1,938,510	1,896,253	2.23
193	Bank of Kansas City, Mo.	410,098	357,564	14.69	556	0.14	1,316,308	1,188,143	10.79	1,460,028	1,366,749	6.82
194	Bank One Dayton NA, Ohio	402,501	315,177	27.71	2,140	0.53	1,305,803	1,171,600	11.45	1,876,132	1,734,851	8.14
195	First Bank NA, Milwaukee, Wis.	376,705	293,773	28.23	4,830	1.28	876,788	764,937	14.62	1,313,363	1,139,722	15.24
196	Liberty National Bank & Trust Co., Louisville, Ky.	376,195	368,959	1.96	5,158	1.37	1,335,280	1,284,512	3.95	1,986,960	2,025,250	-1.89
197	Puget Sound National Bank, Tacoma, Wash.	375,971	292,201	28.67	4,513	1.20	1,364,429	1,224,061	11.47	1,816,026	1,773,875	2.38
198	Union National Bank, Pittsburgh	374,416	411,285	-8.96	10,205	2.73	1,412,374	1,324,779	6.61	2,272,896	2,065,574	10.04
199	Trust Company of New Jersey, Jersey City	373,237	260,293	43.39	1,797	0.48	1,022,896	855,896	19.51	1,428,815	1,261,111	13.30
200	Arlington Trust Co., Lawrence, Mass.	372,770	303,697	22.74	3,849	1.03	988,759	859,839	14.99	1,340,038	1,237,745	8.26

Data Source: All data are provided to American Banker by **ADP Data Services Division, New York,** from their data base of the Federal Regulatory Report of Condition (RC) and Report of Income (RI). ADP restates the 1986 data on a pro forma basis for mergers in 1987. **Business Loans** are total commercial and industrial loans, and are taken from Schedule RC-C of the Report of Condition. Data are consolidated to include both domestic and foreign offices. Loans to both domestic and foreign businesses are included. The appropriate line reference numbers on Schedule RC-C are: Column A—Consolidated Bank— item 4.a. (commercial and industrial loans to U.S. addressees) and item 4.b. (commercial and industrial loans to non-U.S. addressees). **Bad Business Loans** are total business loans that are 90 or more days past due plus total business loans placed on a nonaccrual basis. Data are from Schedule RC-N, item 3a + item 3b (Columns B + C). **Bad Business Loans/Business Loans** is the ratio of bad business loans to total business loans, expressed as a percentage. **Total Loans** are loans and leases, net of unearned income and are from RC-Balance Sheet, line 4.a. **Total Assets** are total consolidated assets from RC-Balance Sheet, line 12. **(a)—** On 2/1/88, Peoples National Bank and 212th-ranked Old National Bank, Spokane, merged under Peoples' charter and with a new title, U.S. Bank of Washington N.A.

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Top 300 Banks in Business Lending

Based on Federal Regulatory Report of Condition data for Dec. 31, 1987, compared with Dec. 31, 1986 (dollar amounts in thousands)

Rank 12/87		Total Business Loans 12/31/87	12/31/86	% Chg.	Bad Bus. Loans 12/31/87	Bad Bus. Loans/ Bus. Loans	Total Loans 12/31/87	12/31/86	% Chg.	Total Assets 12/31/87	12/31/86	% Chg.
201	National State Bank, Elizabeth, N.J.	370,642	387,878	-4.44	3,550	0.96	1,329,967	1,105,823	20.27	1,985,789	1,831,411	8.43
202	Sun Bank Miami NA	368,266	332,017	10.92	1,118	0.30	1,388,541	1,261,425	10.08	1,959,471	1,876,646	4.41
203	Casco Northern Bank NA, Portland, Ore.	367,533	355,696	3.33	2,191	0.60	1,150,147	998,251	15.22	1,418,408	1,265,717	12.06
204	First-Citizens Bank & Trust Co., Raleigh, N.C.	361,184	344,994	4.69	825	0.23	1,632,402	1,515,761	7.70	3,104,484	3,019,941	2.80
205	First Source Bank, South Bend, Ind.	357,881	287,835	24.34	3,489	0.97	682,616	654,253	4.34	1,031,763	1,026,805	0.48
206	First American Bank NA, Washington, D.C.	352,057	337,196	4.41	3,468	0.99	1,147,632	946,518	21.25	1,802,098	1,652,269	9.07
207	Westamerica Bank NA, San Rafael, Calif.	347,736	308,944	12.56	12,424	3.57	967,585	813,603	18.93	1,249,962	1,170,780	6.76
208	National Bank of Washington, D.C.	347,653	269,632	28.94	4,985	1.43	1,345,891	1,066,048	26.25	2,030,365	1,741,341	16.60
209	Texas Commerce Bank Dallas NA	345,739	273,229	26.54	19,390	5.61	800,736	763,761	4.84	1,449,070	1,606,550	-9.80
210	Community Bank, Huntington Park, Calif.	344,986	325,936	5.84	724	0.21	591,661	556,312	6.35	1,084,750	1,122,313	-3.35
211	United States Trust Co., Boston	340,742	280,800	21.35	2,015	0.59	762,753	644,849	18.28	1,127,596	929,097	21.36
212	Old National Bank, Spokane, Wash. (a)	339,904	319,720	6.31	5,791	1.70	1,333,550	1,272,626	4.79	1,803,800	1,671,423	7.92
213	United Bank of Denver NA	335,710	306,117	9.67	7,282	2.17	1,332,390	1,382,083	-3.60	2,615,333	2,857,811	-8.48
214	Banco Santander Puerto Rico, San Juan	334,474	176,105	89.93	19,285	5.77	873,669	574,678	52.03	1,581,095	1,325,834	19.25
215	Frost National Bank, San Antonio, Tex.	332,643	390,869	-14.90	12,707	3.82	854,376	956,162	-10.65	1,849,161	1,883,670	-1.83
216	Banco de Ponce, P.R.	325,819	283,755	14.82	16,921	5.19	1,580,566	1,328,988	18.93	2,671,460	2,370,770	12.68
217	Key Bank NA, Albany, N.Y.	325,459	287,700	13.12	2,961	0.91	1,451,118	1,352,723	7.27	2,176,425	2,190,322	-0.63
218	Shawmut Worcester County Bank NA, Worcester, Mass.	325,059	365,802	-11.14	1,835	0.56	950,896	796,336	19.41	1,342,645	1,351,983	-0.69
219	Citizens First National Bank, Ridgewood, N.J.	324,836	260,314	24.79	4,649	1.43	1,618,942	1,368,986	18.26	2,265,783	1,991,121	13.79
220	Commonwealth National Bank, Harrisburg, Pa.	319,537	223,961	42.68	1,243	0.39	944,664	840,375	12.41	1,379,104	1,506,664	-8.47
221	First American Bank of Georgia NA, Atlanta	312,269	288,890	8.09	7,701	2.47	865,492	857,597	0.92	1,605,522	1,682,955	-4.60
222	Lincoln National Bank & Trust Co., Fort Wayne, Ind.	310,963	212,761	46.16	1,353	0.44	735,050	630,050	16.67	1,194,285	1,102,926	8.28
223	Marine Midland Bank -Delaware NA, Wilmington	309,404	257,145	20.32	7,819	2.53	1,726,264	1,259,227	37.09	1,772,215	1,280,707	38.38
224	First American Bank of Maryland, Oxon Hill	305,153	287,337	6.20	5,118	1.68	727,268	617,893	17.70	1,085,523	928,432	16.92
225	Banco Central Corp, San Juan, P.R.	301,790	215,111	40.30	22,487	7.45	579,592	571,186	1.47	1,391,396	1,443,031	-3.58
226	Society Bank NA, Dayton, Ohio	301,559	320,838	-6.01	1,946	0.65	1,145,139	1,103,944	3.73	1,838,155	1,845,882	-0.42
227	Texas Commerce Bank Austin NA	300,715	406,988	-26.11	18,295	6.08	988,754	1,149,489	-13.98	1,324,493	1,447,213	-8.48
228	Norstar Bank, Hempstead, N.Y.	300,025	273,314	9.77	2,214	0.74	1,242,472	1,024,774	21.24	2,135,425	2,029,777	5.20
229	First Security Bank Idaho NA, Boise	298,118	268,611	10.99	635	0.21	1,295,462	1,263,064	2.57	1,749,003	1,755,066	-0.35
230	Commerce Bank St. Louis NA, Clayton, Mo.	297,464	270,831	9.83	1,372	0.46	1,035,588	957,365	8.17	1,846,592	1,714,146	7.73
231	Texas Commerce Bank-El Paso NA	295,736	266,822	10.84	1,654	0.56	581,152	574,647	1.13	1,103,221	1,225,145	-9.95
232	Laredo National Bank, Tex.	291,015	320,579	-9.22	1,649	0.57	511,557	543,055	-5.80	1,102,647	1,038,411	6.19
233	Key Bank of Oregon, Portland	290,951	277,024	5.03	6,563	2.26	790,091	753,233	4.89	1,094,373	1,137,976	-3.83
234	Bucks County Bank & Trust Co., Perkasie, Pa.	288,774	303,406	-4.82	3,728	1.29	709,272	626,502	13.21	1,233,890	1,045,161	18.06
235	Bank One Cleveland NA	285,996	321,654	-11.09	12,092	4.23	1,113,808	981,551	13.47	1,545,158	1,385,520	11.52
236	First National Bank of Commerce, New Orleans	283,825	277,015	2.46	1,693	0.60	1,193,503	1,102,309	8.27	2,428,689	2,350,724	3.32
237	Imperial Bank, Los Angeles	283,742	239,624	18.41	2,475	0.87	958,087	821,973	16.56	1,736,499	2,368,249	-26.68
238	South Shore Bank, Quincy, Mass.	280,910	308,513	-8.95	1,229	0.44	690,891	677,464	1.98	948,048	946,236	0.19
239	Planters National Bank & Trust Co., Rocky Mount, N.C.	280,617	248,215	13.05	1,502	0.54	646,275	557,258	15.97	918,066	820,831	11.85
240	UBAF Arab American Bank, New York	280,109	192,779	45.30	18,331	6.54	769,429	745,734	3.18	1,230,814	1,265,193	-2.72
241	Lake Shore National Bank, Chicago	277,762	243,743	13.96	1,085	0.39	501,642	449,005	11.72	736,539	637,670	15.50
242	Boulevard Bank NA, Chicago	277,652	268,049	3.58	5,061	1.82	580,181	577,327	0.49	778,202	746,436	4.26
243	Dauphin Deposit Bank & Trust Co., Harrisburg, Pa.	276,442	273,767	0.98	3,985	1.44	1,198,244	1,034,596	15.82	2,069,140	1,988,846	4.04
244	NBC Bank-San Antonio NA	276,253	471,236	-41.38	17,350	6.28	1,057,297	1,242,852	-14.93	1,548,611	2,066,300	-25.05
245	National Bank of Commerce, Memphis, Tenn.	274,054	313,263	-12.52	3,524	1.29	740,301	716,758	3.28	1,317,740	1,357,351	-2.92
246	Summit Bank, Fort Wayne, Ind.	273,382	266,490	2.59	8,019	2.93	979,154	884,900	10.65	1,508,750	1,473,534	2.39
247	Bank IV Wichita NA, Kan.	273,008	312,886	-12.75	5,196	1.90	720,851	736,434	-2.12	1,438,759	1,485,527	-3.15
248	Boatmen's First National Bank, Kansas City, Mo.	269,863	298,982	-9.74	4,962	1.84	1,033,348	1,035,195	-0.18	2,112,376	2,329,297	-9.31
249	Bank of Delaware, Wilmington	269,450	263,387	2.30	1,925	0.71	1,152,652	1,060,719	8.67	1,686,217	1,625,895	3.71
250	Union Bank & Trust Co. NA, Grand Rapids, Mich.	269,266	225,891	19.20	297	0.11	716,954	613,785	16.81	980,813	999,931	-1.91
251	Extebank, Stony Brook, N.Y.	268,600	234,224	14.68	3,283	1.22	359,986	307,722	16.98	515,816	461,380	11.80
252	York Bank & Trust Co., Pa.	268,585	249,902	7.48	4,996	1.86	734,277	740,330	-0.82	999,034	987,227	1.20
253	First Security National Bank & Trust Co., Lexington, Ky.	268,271	264,216	1.53	2,571	0.96	814,341	801,229	1.64	1,301,763	1,324,660	-1.73
254	Commerce Bank of Kansas City NA, Mo.	267,765	293,702	-8.83	4,645	1.73	663,811	815,605	-18.61	1,429,972	1,629,106	-12.22
255	Bank of the West, San Francisco	265,931	330,444	-19.52	17,564	6.60	1,063,719	1,034,211	2.85	1,454,578	1,352,047	7.58
256	Barclays Bank of California, San Francisco	265,777	250,463	6.11	5,858	2.20	923,992	901,004	2.55	1,314,528	1,274,865	3.11
257	First American Bank Knoxville NA, Tenn.	265,689	262,921	1.05	4,940	1.86	726,500	687,650	5.65	1,184,582	1,140,192	3.89
258	Oregon Bank, Portland	265,114	299,383	-11.45	16,603	6.26	629,341	630,633	-0.20	1,020,378	961,817	6.09
259	Merchants Bank NA, Allentown, Pa.	262,859	204,027	28.84	4,129	1.57	1,079,697	890,928	21.19	1,741,042	1,481,393	17.53
260	First RepublicBank Austin NA, Tex.	258,534	338,067	-23.53	21,209	8.20	1,174,332	1,334,033	-11.97	1,853,472	1,976,929	-6.24
261	United Missouri Bank of Kansas City NA	258,428	253,686	1.87	1,537	0.59	603,458	696,811	-13.40	1,779,236	1,636,127	8.75
262	MBank El Paso NA, Tex.	254,376	279,979	-9.14	6,728	2.64	679,456	712,690	-4.66	1,413,622	1,435,126	-1.50
263	Capital Bank, Miami	254,153	238,285	6.66	19,581	7.70	542,856	465,710	16.57	873,630	803,872	8.68
264	Chicago-Tokyo Bank	253,135	253,242	-0.04	15,528	6.13	334,298	341,247	-2.04	454,287	422,361	7.56
265	Key Bank of Central New York, Syracuse	251,513	211,402	18.97	2,133	0.85	1,054,328	868,206	21.44	1,481,482	1,339,447	10.60
266	Peoples Bank & Trust Co., Rocky Mount, N.C.	250,622	217,932	15.00	643	0.26	649,530	596,347	8.92	951,054	886,740	7.25
267	United Jersey Bank/Commercial Trust, Jersey City	248,467	247,948	0.21	8,583	3.45	679,550	688,541	-1.31	983,220	1,021,353	-3.73
268	Wilmington Trust Co., Del.	248,387	232,884	6.66	4,048	1.63	1,771,283	1,606,041	10.29	2,890,832	2,743,284	5.38
269	Colorado National Bank, Denver	247,893	258,278	-4.02	5,372	2.17	710,594	739,089	-3.86	1,311,557	1,432,677	-8.45
270	Liberty National Bank & Trust Co., Oklahoma City	245,610	287,002	-14.42	26,378	10.74	753,594	1,025,912	-26.54	1,519,512	2,291,938	-33.70
271	Citibank (Delaware), New Castle	245,489	629,694	-61.01	0	0.00	338,123	631,351	-46.44	1,052,648	1,137,665	-7.47
272	First Fidelity Bank NA/North Jersey, Totowa	242,329	286,593	-15.44	7,947	3.28	1,459,287	1,394,087	4.68	2,138,179	2,100,463	1.80
273	United Jersey Bank/Franklin State, Somerset	241,875	196,548	23.06	10,402	4.30	642,886	559,229	14.96	876,888	827,565	5.96
274	Marquette Bank Minneapolis NA	241,852	277,160	-12.74	6,191	2.56	713,275	685,936	3.99	1,403,924	1,554,853	-9.71
275	Sunburst Bank, Grenada, Miss.	241,334	204,164	18.21	4,705	1.95	718,948	655,673	9.65	1,325,701	1,249,989	6.06
276	Sun Bank South Florida NA, Fort Lauderdale	232,109	208,165	11.50	973	0.42	1,109,229	940,701	17.92	1,847,374	1,857,388	-0.54
277	Central Trust Co., Rochester, N.Y.	231,703	208,070	11.36	1,330	0.57	683,240	608,274	12.32	893,748	807,193	10.72
278	Dominion Bank of Middle Tennessee, Nashville	231,640	231,399	0.10	3,832	1.65	670,141	550,510	21.73	921,592	798,634	15.40
279	Sovran Bank/DC National, Washington, D.C.	226,930	199,380	13.82	1,273	0.56	504,574	393,902	28.10	646,208	571,140	13.14
280	First Virginia Bank, Falls Church	224,464	180,417	24.41	0	0.00	1,196,778	1,059,021	13.01	1,811,157	1,770,531	2.29
281	First National Bank, Elkhart, Ind.	223,151	199,206	12.02	4,749	2.13	576,576	591,858	-2.58	777,790	949,600	-18.09
282	Bank of New England NA-Old Colony NA, Providence, R.I.	217,109	125,034	73.64	1,987	0.92	766,504	674,395	13.66	990,350	924,663	7.10
283	National City Bank, Akron, Ohio	215,986	197,178	9.54	3,713	1.72	686,209	597,405	14.86	866,600	873,346	-0.77
284	Sunwest Bank of Albuquerque NA, N.M.	215,958	223,413	-3.34	14,775	6.84	875,557	790,991	10.69	1,723,821	1,698,785	1.47
285	Ohio Citizens Bank, Toledo	215,917	145,811	48.08	240	0.11	860,891	680,521	26.50	1,058,045	953,345	10.98
286	Republic National Bank, Miami	214,389	217,476	-1.42	6,665	3.11	542,560	505,334	7.37	996,537	922,686	8.00
287	First American Bank of New York	213,377	233,441	-8.59	4,069	1.91	716,071	723,979	-1.09	1,315,699	1,263,529	4.13
288	First National Bank, Akron, Ohio	213,231	162,179	31.48	5,449	2.56	943,486	786,226	20.00	1,911,308	1,812,171	5.47
289	First RepublicBank Fort Worth NA, Tex.	212,676	299,789	-29.06	18,843	8.86	762,854	886,057	-13.90	1,112,612	1,412,506	-21.23
290	First National Bank, Albuquerque, N.M.	212,573	236,513	-10.12	5,721	2.69	732,991	706,586	3.74	1,235,367	1,255,775	-1.63
291	First National Bank, Dayton, Ohio	208,871	194,510	7.38	2,216	1.06	621,865	537,825	15.63	883,860	813,404	8.66
292	United Carolina Bank, Whiteville, N.C.	206,810	215,407	-3.99	1,974	0.95	1,309,675	1,173,150	11.64	1,860,144	1,744,077	6.65
293	Mark Twain Bank, Ladue, Mo.	206,167	218,991	-5.86	4,080	1.98	863,509	786,541	9.79	1,150,962	1,113,208	3.39
294	BayBank Norfolk County Trust Co., Dedham, Mass.	205,569	186,766	10.07	0	0.00	1,121,610	992,586	13.00	1,477,616	1,385,223	6.67
295	Norwest Bank Des Moines NA, Iowa	204,787	211,311	-3.09	3,687	1.80	795,684	731,694	8.75	1,353,747	1,472,790	-8.08
296	Guaranty Bank & Trust Co., Lafayette, La.	203,047	228,999	-11.33	23,966	11.8	385,821	475,672	-18.89	614,511	713,556	-13.88
297	LTCB Trust Co., New York	202,457	0	...	0	0.00	248,865	0	...	385,030	0	...
298	MBank Fort Worth NA, Tex.	201,266	260,325	-22.69	24,411	12.13	710,785	793,120	-10.38	913,221	1,045,371	-12.64
299	Citizens Bank & Trust Co., Riverdale, Md.	200,460	178,526	12.29	810	0.40	975,161	821,195	18.75	1,689,881	1,706,014	-0.95
300	Barnett Bank of Jacksonville NA, Fla.	199,312	169,942	17.28	760	0.38	1,140,201	1,011,169	12.76	1,568,451	1,472,785	6.50

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Top 300 Banks in Business Loans

Listed Georgraphically by Order of Size within States

Rank 1987		Business Loans 1987	1986	% Chg.
	ALABAMA			
56	AmSouth Bank Birmingham NA	1,606,139	1,498,271	7.20
146	First Alabama Bank, Montgomery	594,484	563,325	5.53
152	Central Bank of the South, Birmingham	547,702	550,032	-0.42
167	SouthTrust Bank of Alabama NA, Birmingham	481,611	558,798	-13.81
	ALASKA			
162	National Bank of Alaska, Anchorage	492,279	244,552	101.30
	ARIZONA			
55	Valley National Bank of Arizona, Phoenix	1,662,588	1,724,808	-3.61
63	First Interstate Bank of Arizona NA, Phoenix	1,424,274	1,262,871	12.78
117	Arizona Bank, Phoenix	721,984	647,388	11.52
150	United Bank of Arizona, Phoenix	574,293	634,134	-9.44
	CALIFORNIA			
2	Bank of America NT&SA, San Francisco	22,258,000	23,962,000	-7.11
9	Security Pacific National Bank, Los Angeles	10,676,601	11,642,494	-8.30
11	Wells Fargo Bank NA, San Francisco	9,792,377	9,892,997	-1.02
19	First Interstate Bank of California, Los Angeles	4,641,404	5,287,842	-12.22
27	Union Bank, Los Angeles	2,669,529	2,835,227	-5.84
53	California First Bank, San Francisco	1,689,099	1,801,933	-6.26
57	Sanwa Bank California, San Francisco	1,605,103	1,447,230	10.91
66	Bank of California NA, San Francisco	1,355,007	1,047,152	29.40
101	Tokai Bank of California, Los Angeles	846,957	493,061	71.78
113	City National Bank, Beverly Hills	731,240	609,371	20.00
121	Sumitomo Bank of California, San Francisco	690,304	767,864	-10.10
154	Mitsui Manufacturers Bank, Los Angeles	538,602	713,809	-24.55
207	Westamerica Bank NA, San Rafael	347,736	308,944	12.56
210	Community Bank, Huntington Park	344,986	325,936	5.84
237	Imperial Bank, Los Angeles	283,742	239,624	18.41
255	Bank of the West, San Francisco	265,931	330,444	-19.52
256	Barclays Bank of California, San Francisco	265,777	250,463	6.11
	COLORADO			
180	First Interstate Bank NA, Denver	447,939	454,077	-1.35
213	United Bank of Denver NA	335,710	306,117	9.67
269	Colorado National Bank, Denver	247,893	258,278	-4.02
	CONNECTICUT			
35	Connecticut Bank & Trust Co. NA, Hartford	2,277,226	2,305,905	-1.24
50	Connecticut National Bank, Hartford	1,775,487	1,680,099	5.68
111	Citytrust, Bridgeport	742,332	676,024	9.81
126	Union Trust Co., Stamford	666,114	525,544	26.75
155	United Bank & Trust Co., Hartford	529,234	452,449	16.97
175	Bank of Boston Connecticut, Waterbury	462,505	404,112	14.45
	DELAWARE			
70	Bankers Trust (Delaware), Wilmington	1,282,204	1,025,532	25.03
80	Morgan Bank (Delaware), Wilmington	1,145,276	1,554,297	-26.32
93	Manufacturers Hanover Bk (Delaware), Wilmington	953,879	1,223,626	-22.04
163	Chemical Bank (Delaware), Wilmington	490,535	714,835	-31.38
223	Marine Midland Bank (Delaware) NA, Wilmington	309,404	257,145	20.32
249	Bank of Delaware, Wilmington	269,450	263,387	2.30
268	Wilmington Trust Co.	248,387	232,884	6.66
271	Citibank (Delaware), New Castle	245,489	629,694	-61.01
	DISTRICT OF COLUMBIA			
97	Riggs National Bank, Washington, D.C.	924,753	887,473	4.20
106	American Security Bank NA, Washington, D.C.	792,577	697,253	13.67
206	First American Bank NA, Washington, D.C.	352,057	337,196	4.41
208	National Bank of Washington, D.C.	347,653	269,632	28.94
279	Sovran Bank/DC National, Washington, D.C.	226,930	199,380	13.82
	FLORIDA			
38	Southeast Bank NA, Miami	2,140,886	2,146,454	-0.26
59	NCNB National Bank of Florida, Tampa	1,544,489	1,438,914	7.34
88	Florida National Bank, Jacksonville	1,013,511	1,069,884	-5.27
108	First Union National Bank, Jacksonville	779,948	775,870	0.53
124	Sun Bank NA, Orlando	676,532	548,124	23.43
132	First Florida Bank NA, Tampa	643,699	581,397	10.72
141	Barnett Bank of South Florida NA, Miami	615,892	579,573	6.27
183	Citizens & Southern Nat'l Bk of Fla., Ft. Lauderdale	432,783	472,590	-8.42
202	Sun Bank Miami NA	368,266	332,017	10.92
263	Capital Bank, Miami	254,153	238,285	6.66
276	Sun Bank South Florida NA, Fort Lauderdale	232,109	208,165	11.50
286	Republic National Bank, Miami	214,389	217,476	-1.42
300	Barnett Bank of Jacksonville NA	199,312	169,942	17.28
	GEORGIA			
29	Citizens & Southern National Bank, Atlanta	2,587,148	2,061,989	25.47
62	Trust Company Bank, Atlanta	1,468,081	1,362,258	7.77
69	First National Bank of Atlanta	1,288,671	1,379,409	-6.58
96	Bank South NA, Atlanta	926,728	778,471	19.04
140	First Union National Bank of Georgia, Atlanta	617,600	627,874	-1.64
221	First American Bank of Georgia NA, Atlanta	312,269	288,890	8.09
	HAWAII			
90	Bank of Hawaii, Honolulu	995,265	818,054	21.66
159	First Hawaiian Bank, Honolulu	519,341	480,999	7.97
	IDAHO			
171	Idaho First National Bank, Boise	472,578	485,932	-2.75
229	First Security Bank Idaho NA, Boise	298,118	268,611	10.99
	ILLINOIS			
6	Continental Illinois National B&T Co., Chicago	13,383,406	14,167,292	-5.53
12	First National Bank of Chicago	9,759,880	9,185,969	6.25
33	Harris Trust & Savings Bank, Chicago	2,403,848	2,125,342	13.10
60	Northern Trust Co., Chicago	1,507,680	1,784,129	-15.49
81	American National Bank & Trust Co., Chicago	1,132,625	1,033,842	9.55
115	Exchange National Bank, Chicago	728,540	632,445	15.19
123	LaSalle National Bank, Chicago	680,752	608,662	11.84
241	Lake Shore National Bank, Chicago	277,762	243,743	13.96
242	Boulevard Bank NA, Chicago	277,652	268,049	3.58
264	Chicago-Tokyo Bank	253,135	253,242	-0.04
	INDIANA			
92	Bank One Indianapolis NA	964,018	864,671	11.49
105	Indiana National Bank, Indianapolis	794,421	807,601	-1.63
157	Merchants National Bank & Trust Co., Indianapolis	527,124	505,915	4.19
205	First Source Bank, South Bend	357,881	287,835	24.34
222	Lincoln National Bank & Trust Co., Fort Wayne	310,963	212,761	46.16
246	Summit Bank, Fort Wayne	273,382	266,490	2.59
281	First National Bank, Elkhart	223,151	199,206	12.02
	IOWA			
295	Norwest Bank Des Moines NA	204,787	211,311	-3.09
	KANSAS			
247	Bank IV Wichita NA	273,008	312,886	-12.75
	KENTUCKY			
77	First National Bank, Louisville	1,171,819	1,061,435	10.40
84	Citizens Fidelity Bank & Trust Co., Louisville	1,109,132	845,746	31.14
96	Liberty National Bank & Trust Co., Louisville	376,195	368,959	1.96
253	First Security National Bank & Trust Co., Lexington	268,271	264,216	1.53
	LOUISIANA			
78	Hibernia National Bank, New Orleans	1,161,404	963,883	20.49
110	Whitney National Bank, New Orleans	744,885	743,861	0.14
236	First National Bank of Commerce, New Orleans	283,825	277,015	2.46
296	Guaranty Bank & Trust Co., Lafayette	203,047	228,999	-11.33
	MAINE			
203	Casco Northern Bank NA, Portland	367,533	355,696	3.33
	MARYLAND			
47	Maryland National Bank, Baltimore	1,838,148	1,714,001	7.24
82	First National Bank of Maryland, Baltimore	1,115,620	1,137,881	-1.96
122	Sovran Bank/Maryland, Bethesda	683,924	655,477	4.34
125	Equitable Bank NA, Baltimore	668,630	509,797	31.16
131	Signet Bank/Maryland, Baltimore	646,260	580,191	11.39
176	Mercantile Safe Deposit & Trust Co., Baltimore	460,138	390,978	17.69
224	First American Bank of Maryland, Oxon Hill	305,153	287,337	6.20
299	Citizens Bank & Trust Co., Riverdale	200,460	178,526	12.29
	MASSACHUSSETTS			
10	First National Bank, Boston	10,323,797	10,137,257	1.84
24	Bank of New England NA, Boston	3,489,253	3,229,095	8.06
42	Shawmut Bank NA, Boston	2,066,302	1,828,309	13.02
109	State Street Bank & Trust Co., Boston	771,942	632,370	22.07
112	BayBank Middlesex, Burlington	734,431	655,385	12.06
166	Boston Safe Deposit & Trust Co.	485,645	34,961	1,289.11
187	Bank of New England - West NA, Springfield	423,689	419,952	0.89
200	Arlington Trust Co., Lawrence	372,770	303,697	22.74
211	United States Trust Co., Boston	340,742	280,800	21.35
218	Shawmut Worcester County Bank NA, Worcester	325,059	365,802	-11.14
238	South Shore Bank, Quincy	280,910	308,513	-8.95
294	BayBank Norfolk County Trust Co., Dedham	205,569	186,766	10.07
	MICHIGAN			
20	National Bank of Detroit	4,187,933	4,305,605	-2.73
37	Manufacturers National Bank, Detroit	2,189,108	1,870,270	17.05
44	Comerica Bank-Detroit	1,930,305	1,980,477	-2.53
58	Michigan National Bank, Farmington Hills	1,587,466	1,669,494	-4.91
107	Old Kent Bank & Trust Co., Grand Rapids	791,611	614,056	28.92
250	Union Bank & Trust Co. NA, Grand Rapids	269,266	225,891	19.20
	MINNESOTA			
21	First Bank NA, Minneapolis	4,111,613	4,689,463	-12.32
49	Norwest Bank Minneapolis NA	1,785,074	1,916,825	-6.37
274	Marquette Bank Minneapolis NA	241,852	277,160	-12.74
	MISSISSIPPI			
173	Deposit Guaranty National Bank, Jackson	468,541	417,680	12.18
179	Trustmark National Bank, Jackson	453,688	405,314	11.93
275	Sunburst Bank, Grenada	241,334	204,164	18.21
	MISSOURI			
102	Mercantile Bank NA, St. Louis	823,537	852,193	-3.36
135	Boatmen's National Bank, St. Louis	635,591	540,979	17.49
138	Centerre Bank NA, St. Louis	619,891	652,125	-4.94
193	Bank of Kansas City	410,098	357,564	14.69
230	Commerce Bank St. Louis NA, Clayton	297,464	270,831	9.83
248	Boatmen's First National Bank, Kansas City	269,863	298,982	-9.74
254	Commerce Bank of Kansas City NA	267,765	293,702	-8.83
261	United Missouri Bank of Kansas City NA	258,428	253,686	1.87
293	Mark Twain Bank, Ladue	206,167	218,991	-5.86
	NEVADA			
153	First Interstete Bank of Nevada NA, Reno	547,376	517,972	5.68
184	Valley Bank of Nevada, Las Vegas	431,530	381,708	13.05

Top 300 Banks in Business Loans

Listed Georgraphically by Order of Size within States

Rank 1987		Business Loans 1987	1986	% Chg.
	NEW JERSEY			
31	First Fidelity Bank NA, Newark	2,460,539	2,215,682	11.05
73	Midlantic National Bank, Newark	1,252,500	1,292,503	-3.10
79	United Jersey Bank, Hackensack	1,145,928	989,218	15.84
86	First Jersey National Bank, Jersey City	1,089,891	913,188	19.35
136	Midlantic National Bank/South, Mt. Laurel	626,401	623,616	0.45
145	New Jersey National Bank, Pennington	595,905	521,252	14.32
158	Midlantic National Bank/North, West Paterson	525,167	401,197	30.90
174	National Community Bank, Rutherford	465,822	354,058	31.57
181	First Jersey National Bank/South, Atlantic City	443,115	371,113	19.40
186	Horizon Bank NA, Morristown	427,412	331,718	28.85
188	Midlantic National Bank/Merchants, Neptune	423,214	356,468	18.72
192	First National Bank, Toms River	413,813	422,195	-1.99
199	Trust Company of New Jersey, Jersey City	373,237	260,293	43.39
201	National State Bank, Elizabeth	370,642	387,878	-4.44
219	Citizens First National Bank, Ridgewood	324,836	260,314	24.79
267	United Jersey Bank/Commercial Trust, Jersey City	248,467	247,948	0.21
272	First Fidelity Bank NA/North Jersey, Totowa	242,329	286,593	-15.44
273	United Jersey Bank/Franklin State, Somerset	241,875	196,548	23.06
	NEW MEXICO			
284	Sunwest Bank of Albuquerque NA	215,958	223,413	-3.34
290	First National Bank, Albuquerque	212,573	236,513	-10.12
	NEW YORK			
1	Citibank NA, New York	31,875,000	35,647,000	-10.58
3	Chase Manhattan Bank NA, New York	21,662,583	25,072,544	-13.60
4	Manufacturers Hanover Trust Co., New York	19,118,000	21,787,000	-12.25
5	Chemical Bank, New York	13,959,000	15,274,000	-8.61
7	Bankers Trust Co., New York	12,658,333	13,625,881	-7.10
8	Morgan Guaranty Trust Co., New York	12,282,426	14,277,386	-13.97
14	Bank of New York	6,931,430	6,517,105	6.36
15	Marine Midland Bank NA, Buffalo	6,021,934	6,390,542	-5.77
17	Irving Trust Co., New York	5,412,321	4,216,995	28.35
18	National Westminster Bank USA, New York	5,257,352	4,414,464	19.09
36	Bank of Tokyo Trust Co., New York	2,246,167	2,286,793	-1.78
46	European American Bank, New York	1,863,774	1,680,363	10.91
64	Republic National Bank, New York	1,405,021	1,206,864	16.42
68	Bank Leumi Trust Co., New York	1,295,874	1,114,918	16.23
72	Industrial Bank Japan Trust Co., New York	1,259,579	1,061,872	18.62
91	Chase Lincoln First Bank NA, Rochester	964,913	1,069,100	-9.75
94	Fuji Bank & Trust Co., New York	947,392	866,147	9.38
104	Norstar Bank of Upstate NY, Albany	796,716	764,066	4.27
119	Norstar Bank NA, Buffalo	708,639	627,655	12.90
139	Israel Discount Bank, New York	618,238	653,641	-5.42
148	IBJ Schroder Bank & Trust Co., New York	586,504	624,552	-6.09
156	Barclays Bank of New York NA	528,502	462,611	14.24
160	Daiwa Bank Trust Co., New York	515,088	300,349	71.50
168	Canadian Imperial Bank of Commerce (New York)	479,914	615,374	-22.01
169	Manufacturers & Traders Trust Co., Buffalo	475,473	470,519	1.05
217	Key Bank NA, Albany	325,459	287,700	13.12
228	Norstar Bank, Hempstead	300,025	273,314	9.77
240	UBAF Arab American Bank, New York	280,109	192,779	45.30
251	Extebank, Stony Brook	268,600	234,224	14.68
265	Key Bank of Central New York, Syracuse	251,513	211,402	18.97
277	Central Trust Co., Rochester	231,703	208,070	11.36
287	First American Bank of New York	213,377	233,441	-8.59
297	LTCB Trust Co., New York	202,457	.....	...
	NORTH CAROLINA			
23	NCNB National Bank of North Carolina, Charlotte	3,521,538	3,476,084	1.31
30	Wachovia Bank & Trust Co. NA, Winston-Salem	2,473,974	2,381,513	3.88
41	First Union National Bank, Charlotte	2,070,933	1,999,717	3.56
165	Branch Banking & Trust Co., Wilson	488,117	451,739	8.05
172	Southern National Bank, Lumberton	471,238	409,104	15.19
204	First-Citizens Bank & Trust Co., Raleigh	361,184	344,994	4.69
239	Planters National Bank & Trust Co., Rocky Mount	280,617	248,215	13.05
266	Peoples Bank & Trust Co., Rocky Mount	250,622	217,932	15.00
292	United Carolina Bank, Whiteville	206,810	215,407	-3.99
	OHIO			
34	AmeriTrust Co. NA, Cleveland	2,387,786	2,389,819	-0.09
51	National City Bank, Cleveland	1,757,462	1,576,867	11.45
74	Society National Bank, Cleveland	1,239,903	1,242,822	-0.23
76	Huntington National Bank, Columbus	1,210,005	1,231,315	-1.73
98	Toledo Trust Co.	900,650	776,211	16.03
99	BancOhio National Bank, Columbus	889,169	888,059	0.12
114	Bank One Columbus NA	729,143	649,018	12.35
133	Central Trust Co. NA, Cincinnati	636,113	640,973	-0.76
149	First National Bank, Cincinnati	574,493	426,498	34.70
151	Fifth Third Bank, Cincinnati	565,665	395,062	43.18
182	Provident Bank, Cincinnati	440,319	310,687	41.72
194	Bank One Dayton NA	402,501	315,177	27.71
226	Society Bank NA, Dayton	301,559	320,838	-6.01
235	Bank One Cleveland NA	285,996	321,654	-11.09
283	National City Bank, Akron	215,986	197,178	9.54
285	Ohio Citizens Bank, Toledo	215,917	145,811	48.08
288	First National Bank, Akron	213,231	162,179	31.48
291	First National Bank, Dayton	208,871	194,510	7.38
	OKLAHOMA			
270	Liberty National Bank & Trust Co., Oklahoma City	245,610	287,002	-14.42
	OREGON			
45	United States National Bank, Portland	1,892,390	1,753,117	7.94
61	First Interstate Bank of Oregon NA, Portland	1,500,107	1,478,223	1.48
233	Key Bank of Oregon, Portland	290,951	277,024	5.03
258	Oregon Bank, Portland	265,114	299,383	-11.45
	PENNSYLVANIA			
13	Mellon Bank NA, Pittsburgh	7,190,340	8,260,387	-12.95
25	Pittsburgh National Bank	2,893,475	3,073,497	-5.86
26	Philadelphia National Bank	2,757,626	2,352,718	17.21
28	Fidelity Bank NA, Malvern	2,659,627	2,408,736	10.42
40	Meridian Bank, Reading	2,091,744	1,955,176	6.98
65	Mellon Bank (East) NA, Philadelphia	1,389,243	1,420,472	-2.20
67	Provident National Bank, Philadelphia	1,351,007	1,373,484	-1.64
71	First Pennsylvania Bank NA, Philadelphia	1,271,619	1,271,693	-0.01
87	Continental Bank, Norristown	1,082,308	1,016,845	6.44
130	Northeastern Bank of Pennsylvania, Wilkes-Barre	646,547	581,181	11.25
178	Hamilton Bank, Lancaster	455,412	424,759	7.22
189	First Eastern Bank NA, Wilkes-Barre	420,341	328,305	28.03
191	Equibank, Pittsburgh	414,975	404,907	2.49
198	Union National Bank, Pittsburgh	374,416	411,285	-8.96
220	Commonwealth National Bank, Harrisburg	319,537	223,961	42.68
234	Bucks County Bank & Trust Co., Perkasie	288,774	303,406	-4.82
243	Dauphin Deposit Bank & Trust Co., Harrisburg	276,442	273,767	0.98
252	York Bank & Trust Co.	268,585	249,902	7.48
259	Merchants Bank NA, Allentown	262,859	204,027	28.84
	PUERTO RICO			
127	Banco Popular de Puerto Rico, San Juan	663,902	512,471	29.55
214	Banco Santander Puerto Rico, San Juan	334,474	176,105	89.93
216	Banco de Ponce	325,819	283,755	14.82
225	Banco Central Corp, San Juan	301,790	215,111	40.30
	RHODE ISLAND			
54	Fleet National Bank, Providence	1,666,330	1,537,606	8.37
103	Rhode Island Hospital Trust Nat'l Bk, Providence	805,341	787,628	2.25
282	Bank of New England NA-Old Colony NA, Providence	217,109	125,034	73.64
	SOUTH CAROLINA			
83	South Carolina National Bank, Charleston	1,110,460	1,004,567	10.54
161	Citizens & Southern National Bank, Charleston	511,864	459,381	11.42
190	NCNB South Carolina, Columbia	417,232	349,412	19.41
	TENNESSEE			
95	First Tennessee Bank NA, Memphis	935,263	888,442	5.27
134	Third National Bank, Nashville	635,963	594,964	6.89
137	First American National Bank, Nashville	622,166	638,155	-2.51
144	Sovran Bank/Central South, Nashville	600,886	473,707	26.85
147	Union Planters National Bank, Memphis	587,929	503,037	16.88
245	National Bank of Commerce, Memphis	274,054	313,263	-12.52
257	First American Bank Knoxville NA	265,689	262,921	1.05
278	Dominion Bank of Middle Tennessee, Nashville	231,640	231,399	0.10
	TEXAS			
16	First RepublicBank Dallas NA	6,019,972	7,170,388	-16.04
22	Texas Commerce Bank NA, Houston	3,885,415	5,179,629	-24.99
48	MBank Dallas NA	1,800,180	2,471,482	-27.16
75	MBank Houston NA	1,221,468	1,278,971	-4.50
89	First Interstate Bank of Texas NA, Houston	1,010,619	1,229,362	-17.79
118	First RepublicBank Houston NA	715,710	1,127,957	-36.55
120	Texas American Bank/Fort Worth NA	694,203	782,609	-11.30
209	Texas Commerce Bank Dallas NA	345,739	273,229	26.54
215	Frost National Bank, San Antonio	332,643	390,869	-14.90
227	Texas Commerce Bank Austin NA	300,715	406,988	-26.11
231	Texas Commerce Bank-El Paso NA	295,736	266,822	10.84
232	Laredo National Bank	291,015	320,579	-9.22
244	NBC Bank-San Antonio NA	276,253	471,236	-41.38
260	First RepublicBank Austin NA	258,534	338,067	-23.53
262	MBank El Paso NA	254,376	279,979	-9.14
289	First RepublicBank Fort Worth NA	212,676	299,789	-29.06
298	MBank Fort Worth NA	201,266	260,325	-22.69
	UTAH			
143	First Security Bank of Utah NA, Ogden	609,295	586,707	3.85
185	Zions First National Bank, Salt Lake City	428,459	465,701	-8.00
	VIRGINIA			
32	Sovran Bank NA, Richmond	2,453,974	2,002,602	22.54
43	Crestar Bank, Richmond	1,967,025	1,567,774	25.47
85	Signet Bank/Virginia, Richmond	1,091,327	953,720	14.43
116	First American Bank, McLean	726,804	651,763	11.51
128	Central Fidelity Bank, Richmond	656,472	509,555	28.83
170	Dominion Bank NA, Roanoke	473,856	521,842	-9.20
280	First Virginia Bank, Falls Church	224,464	180,417	24.41
	WASHINGTON			
39	Seattle-First National Bank	2,111,251	2,421,105	-12.80
52	Rainier National Bank, Seattle	1,725,714	1,715,472	0.60
142	First Interstate Bank Washington NA, Spokane	610,454	567,854	7.50
164	Peoples National Bank, Seattle	489,755	548,628	-10.73
197	Puget Sound National Bank, Tacoma	375,971	292,201	28.67
212	Old National Bank, Spokane	339,904	319,720	6.31
	WISCONSIN			
100	First Wisconsin National Bank, Milwaukee	870,500	969,215	-10.19
129	M & I Marshall & Ilsley Bank, Milwaukee	655,882	643,775	1.88
177	Marine Bank NA, Milwaukee	456,668	452,478	0.93
195	First Bank NA, Milwaukee	376,705	293,773	28.23

Top 100 Banks in Domestic Loans

Based on Federal Regulatory Report of Condition data for Dec. 31, 1987, compared with Dec. 31, 1986 (dollar amounts in thousands)

Rank 12/87		Domestic Business Loans 12/31/87	Domestic Business Loans 12/31/86	% Chg.	Domestic Bus. Loans As % of Business Loans 12/31/87	Domestic Bus. Loans As % of Business Loans 12/31/86	Bad Business Loans 12/31/87	Bad Business Loans 12/31/86	Bad Business Loans as % Of Domestic Bus. Loans 12/31/87	Bad Business Loans as % Of Domestic Bus. Loans 12/31/86	Gross Interest Income 12/31/87	Gross Interest Income 12/31/86	% Chg.
1	Manufacturers Hanover Trust Co., New York	11,076,000	13,008,000	-14.85	57.93	59.71	980,000	1,036,000	8.85	7.96	1,057,000	1,064,000	-0.66
2	Citibank NA, New York	9,933,000	12,174,000	-18.41	31.16	34.15	413,000	507,000	4.16	4.16	1,126,000	1,069,000	5.33
3	Wells Fargo Bank NA, San Francisco	9,087,926	9,059,342	0.32	92.81	91.57	251,770	236,615	2.77	2.61	824,293	575,904	43.13
4	Continental Illinois National B & T Co., Chicago	8,785,199	9,353,778	-6.08	65.64	66.02	108,361	307,987	1.23	3.29	781,344	819,451	-4.65
5	Bank of America NT&SA, San Francisco	8,730,000	10,683,000	-18.28	39.22	44.58	273,000	941,000	3.13	8.81	878,000	1,095,000	-19.82
6	Chemical Bank, New York	8,521,000	10,160,000	-16.13	61.04	66.52	407,000	582,000	4.78	5.73	855,000	872,000	-1.95
7	Security Pacific National Bank, Los Angeles	7,734,194	9,495,190	-18.55	72.44	81.56	552,000	605,703	7.14	6.38	683,488	680,379	0.46
8	First National Bank, Boston	7,529,141	7,376,607	2.07	72.93	72.77	149,521	194,850	1.99	2.64	685,609	617,341	11.06
9	Chase Manhattan Bank NA, New York	7,192,353	7,667,260	-6.19	33.2	30.58	540,395	391,556	7.51	5.11	564,683	553,946	1.94
10	Bankers Trust Co., New York	7,016,099	8,276,072	-15.22	55.43	60.74	264,435	360,444	3.77	4.36	658,715	659,565	-0.13
11	First National Bank, Chicago	7,002,252	6,484,239	7.99	71.75	70.59	207,387	280,857	2.96	4.33	615,110	522,250	17.78
12	Mellon Bank NA, Pittsburgh	6,526,290	7,407,002	-11.89	90.76	89.67	461,372	340,128	7.07	4.59	565,770	675,331	-16.22
13	First RepublicBank Dallas NA	5,269,346	6,186,190	-14.82	87.53	86.27	483,590	469,353	9.18	7.59	418,334	560,298	-25.34
14	Marine Midland Bank NA, Buffalo N.Y.	5,072,447	5,009,000	1.27	84.23	78.38	259,117	258,129	5.11	5.15	434,848	403,949	7.65
15	National Westminster Bank USA, New York	5,066,303	4,186,869	21.00	96.37	94.84	59,144	57,509	1.17	1.37	456,883	341,935	33.62
16	Bank of New York	4,172,399	3,760,819	10.94	60.2	57.71	130,011	100,885	3.12	2.68	307,980	260,378	18.28
17	First Bank NA, Minneapolis	4,010,042	4,346,944	-7.75	97.53	92.7	94,737	136,234	2.36	3.13	361,368	336,611	7.35
18	Texas Commerce Bank NA, Houston	3,599,438	4,700,004	-23.42	92.64	90.74	191,486	318,044	5.32	6.77	283,363	309,028	-8.31
19	NCNB National Bank of North Carolina, Charlotte	3,452,651	3,345,704	3.20	98.04	96.25	38,905	62,494	1.13	1.87	314,670	262,304	19.96
20	First Interstate Bank of California, Los Angeles	3,438,321	3,903,475	-11.92	74.08	73.82	151,779	183,466	4.41	4.70	353,252	393,984	-10.34
21	Morgan Guaranty Trust Co., New York	3,330,949	4,741,739	-29.75	27.12	33.21	144,694	173,580	4.34	3.66	345,694	351,619	-1.69
22	National Bank of Detroit	3,327,974	3,623,485	-8.16	79.47	84.16	26,202	59,219	0.79	1.63	318,003	295,412	7.65
23	Bank of New England NA, Boston	3,280,183	3,084,852	6.33	94.01	95.53	62,135	104,122	1.89	3.38	359,252	297,500	20.76
24	Irving Trust Co., New York	3,221,620	2,456,905	31.13	59.52	58.26	93,498	50,121	2.90	2.04	244,944	160,870	52.26
25	Union Bank, Los Angeles	2,665,552	2,822,250	-5.55	99.85	99.54	91,871	99,619	3.45	3.53	263,404	244,002	7.95
26	Citizens & Southern National Bank, Atlanta	2,541,434	2,034,499	24.92	98.23	98.67	36,930	22,326	1.45	1.10	198,985	188,875	5.35
27	First Fidelity Bank NA, Newark, N.J.	2,460,539	2,215,682	11.05	100	100	56,548	65,851	2.30	2.97	231,308	193,987	19.24
28	Sovran Bank NA, Richmond	2,453,974	2,002,602	22.54	100	100	14,444	15,732	0.59	0.79	205,967	177,783	15.85
29	Fidelity Bank NA, Malvern, Pa.	2,443,673	2,163,719	12.94	91.88	89.83	34,657	32,433	1.42	1.50	227,241	179,795	26.39
30	Philadelphia National Bank	2,432,617	2,101,463	15.76	88.21	89.32	5,930	26,095	0.24	1.24	220,867	202,288	9.18
31	Pittsburgh National Bank	2,427,251	2,702,268	-10.18	83.89	87.92	70,430	64,083	2.90	2.37	239,895	191,390	25.34
32	Wachovia B&T Co. NA, Winston-Salem, N.C.	2,409,444	2,294,406	5.01	97.39	96.34	6,539	17,541	0.27	0.76	189,472	173,880	8.97
33	AmeriTrust Co. NA, Cleveland	2,382,786	2,379,188	0.15	99.79	99.56	110,809	99,607	4.65	4.19	209,306	190,148	10.08
34	Harris Trust & Savings Bank, Chicago	2,309,454	2,021,848	14.22	96.07	95.13	38,163	39,005	1.65	1.93	194,518	177,791	9.41
35	Connecticut Bank & Trust Co. NA, Hartford	2,268,336	2,286,971	-0.81	99.61	99.18	51,900	31,154	2.29	1.36	188,444	168,205	12.03
36	Southeast Bank NA, Miami	2,127,598	2,130,734	-0.15	99.38	99.27	51,012	27,680	2.40	1.30	200,618	187,153	7.19
37	Meridian Bank, Reading, Pa.	2,091,744	1,955,176	6.98	100	100	33,575	27,456	1.61	1.40	178,052	152,604	16.68
38	Manufacturers National Bank, Detroit	2,075,911	1,816,754	14.26	94.83	97.14	12,761	19,649	0.61	1.08	174,089	150,654	15.56
39	First Union National Bank, Charlotte, N.C.	2,070,417	1,981,574	4.48	99.98	99.09	24,133	20,819	1.17	1.05	166,615	166,458	0.09
40	Shawmut Bank NA, Boston	2,051,822	1,810,057	13.36	99.3	99	38,125	32,695	1.86	1.81	173,611	139,461	24.49
41	Bank of Tokyo Trust Co., New York	1,974,011	1,958,862	0.77	87.88	85.66	0	0	0.00	0.00	158,087	117,454	34.59
42	Crestar Bank, Richmond	1,966,467	1,565,667	25.60	99.97	99.87	17,077	18,116	0.87	1.16	153,734	145,459	5.69
43	Seattle-First National Bank	1,939,253	2,211,217	-12.30	91.85	91.33	120,626	187,744	6.22	8.49	198,437	223,509	-11.22
44	Comerica Bank-Detroit	1,930,305	1,980,477	-2.53	100	100	14,541	23,746	0.75	1.20	184,835	176,224	4.89
45	United States National Bank, Portland, Ore.	1,892,390	1,753,117	7.94	100	100	8,042	35,456	0.42	2.02	183,344	166,635	10.03
46	MBank Dallas NA	1,788,255	2,430,849	-26.43	99.34	98.36	194,247	162,364	10.86	6.68	170,186	187,181	-9.08
47	Connecticut National Bank, Hartford	1,771,011	1,674,537	5.76	99.75	99.67	23,756	28,087	1.34	1.68	165,099	152,725	8.10
48	Maryland National Bank, Baltimore	1,754,516	1,611,323	8.89	95.45	94.01	16,249	21,589	0.93	1.34	152,163	133,202	14.23
49	National City Bank, Cleveland	1,724,390	1,536,022	12.26	98.12	97.41	10,843	28,887	0.63	1.88	146,696	124,730	17.61
50	European American Bank, New York	1,695,340	1,484,405	14.21	90.96	88.34	96,289	122,631	5.68	8.26	166,811	159,862	4.35
51	Norwest Bank Minneapolis NA	1,692,393	1,784,630	-5.17	94.81	93.1	36,924	78,234	2.18	4.38	128,527	126,986	1.21
52	Valley National Bank, Phoenix, Ariz.	1,655,888	1,706,407	-2.96	99.6	98.93	21,820	46,337	1.32	2.72	143,256	157,720	-9.17
53	Fleet National Bank, Providence, R.I.	1,629,745	1,476,709	10.36	97.8	96.04	27,308	24,546	1.68	1.66	152,847	121,427	25.88
54	AmSouth Bank Birmingham NA, Ala.	1,606,139	1,495,896	7.37	100	99.84	28,070	19,036	1.75	1.27	137,610	117,716	16.90
55	Sanwa Bank California, San Francisco	1,604,934	1,445,123	11.06	99.99	99.85	50,207	86,385	3.13	5.98	141,131	76,477	84.54
56	California First Bank, San Francisco	1,598,859	1,681,868	-4.94	94.66	93.34	34,901	32,557	2.18	1.94	145,905	142,884	2.11
57	Michigan National Bank, Farmington Hills	1,587,466	1,669,494	-4.91	100	100	18,940	28,221	1.19	1.69	164,489	131,057	25.51
58	NCNB National Bank of Florida, Tampa	1,543,881	1,437,806	7.38	99.96	99.92	28,193	18,697	1.83	1.30	142,617	138,988	2.61
59	First Interstate Bank of Oregon NA, Portland	1,480,328	1,453,137	1.87	98.68	98.3	16,705	24,646	1.13	1.70	136,402	129,952	4.96
60	Trust Company Bank, Atlanta	1,462,526	1,342,228	8.96	99.62	98.53	4,985	5,164	0.34	0.38	129,733	105,121	23.41
61	First Interstate Bank of Arizona NA, Phoenix	1,424,274	1,262,871	12.78	100	100	71,034	38,238	4.99	3.03	128,779	128,630	0.12
62	Mellon Bank (East) NA, Philadelphia	1,389,243	1,420,472	-2.20	100	100	26,998	51,744	1.94	3.64	118,348	135,542	-12.69
63	Northern Trust Co., Chicago	1,374,233	1,519,783	-9.58	91.15	85.18	4,927	28,548	0.36	1.88	129,065	122,906	5.01
64	Provident National Bank, Philadelphia	1,349,549	1,371,534	-1.60	99.89	99.86	6,629	6,673	0.49	0.49	127,630	102,487	24.53
65	First National Bank of Atlanta	1,264,058	1,340,831	-5.73	98.09	97.2	8,234	14,386	0.65	1.07	108,405	113,168	-4.21
66	First Pennsylvania Bank NA, Philadelphia	1,240,684	1,242,082	-0.11	97.57	97.67	9,143	33,918	0.74	2.73	117,231	104,933	11.72
67	Society National Bank, Cleveland	1,238,648	1,237,155	0.12	99.9	99.54	13,040	22,851	1.05	1.85	118,763	103,199	15.08
68	Bankers Trust (Delaware), Wilmington	1,227,017	1,025,532	19.65	95.7	100	0	0	0.00	0.00	106,522	67,046	58.88
69	Rainier National Bank, Seattle	1,215,420	1,224,945	-0.78	70.43	71.41	13,194	20,285	1.09	1.66	113,566	115,915	-2.03
70	MBank Houston NA	1,215,121	1,267,642	-4.14	99.48	99.11	117,360	106,927	9.66	8.44	116,115	92,964	24.90
71	Midlantic National Bank, Newark, N.J.	1,215,067	1,258,786	-3.47	97.01	97.39	23,866	17,582	1.96	1.40	108,581	100,603	7.93
72	Huntington National Bank, Columbus, Ohio	1,195,954	1,219,259	-1.91	98.84	99.02	14,068	16,426	1.18	1.35	107,239	110,390	-2.85
73	Bank Leumi Trust Co., New York	1,193,441	993,218	20.16	92.1	89.08	23,182	22,804	1.94	2.30	103,882	88,390	17.53
74	First National Bank, Louisville, Ky.	1,171,769	1,061,385	10.40	100	100	15,910	8,909	1.36	0.84	93,255	80,892	15.28
75	Industrial Bank Japan Trust Co., New York	1,150,698	956,860	20.26	91.36	90.11	11,794	4,070	1.02	0.43	81,870	65,555	24.89
76	United Jersey Bank, Hackensack	1,145,928	989,218	15.84	100	100	10,765	15,269	0.94	1.54	98,311	84,504	16.34
77	South Carolina National Bank, Charleston	1,110,460	1,004,567	10.54	100	100	9,205	8,752	0.83	0.87	90,520	86,844	4.23
78	Citizens Fidelity Bank & Trust Co., Louisville, Ky.	1,109,132	845,746	31.14	100	100	61,459	54,898	5.54	6.49	89,296	77,456	15.29
79	Bank of California NA, San Francisco	1,101,529	906,214	21.55	81.29	86.54	29,197	35,164	2.65	3.88	98,699	68,712	43.64
80	American National Bank & Trust Co., Chicago	1,094,376	965,974	13.29	96.62	93.44	15,092	21,035	1.38	2.18	96,295	80,601	21.95
81	First Jersey National Bank, Jersey City	1,089,334	909,184	19.81	99.95	99.56	4,993	4,710	0.46	0.52	89,278	73,304	21.79
82	Continental Bank, Norristown, Pa.	1,082,308	1,016,845	6.44	100	100	37,991	27,111	3.51	2.67	91,215	92,683	-1.58
83	Morgan Bank (Delaware), Wilmington	1,066,709	1,469,345	-27.40	93.14	94.53	16,205	545	1.52	0.04	95,559	116,171	-17.74
84	Signet Bank/Virginia, Richmond	1,064,174	931,578	14.23	97.51	97.68	13,242	6,451	1.24	0.69	85,207	81,844	4.11
85	Florida National Bank, Jacksonville	1,013,511	1,069,013	-5.19	100	99.92	27,365	36,790	2.70	3.44	100,806	97,368	3.53
86	First Interstate Bank of Texas NA, Houston	1,010,619	1,229,362	-17.79	100	100	146,378	131,326	14.48	10.68	86,673	103,563	-16.31
87	First National Bank of Maryland, Baltimore	984,743	996,345	-1.16	88.27	87.56	5,944	22,203	0.60	2.23	92,730	83,420	11.16
88	Bank One Indianapolis NA	963,460	863,598	11.56	99.94	99.88	7,923	10,709	0.82	1.24	85,606	70,189	21.96
89	Chase Lincoln First Bank NA, Rochester, N.Y.	941,787	1,046,535	-10.01	97.6	97.89	13,064	20,759	1.39	1.98	86,938	81,432	6.76
90	First Tennessee Bank NA, Memphis	935,263	888,442	5.27	100	100	22,244	23,522	2.38	2.65	93,110	91,872	1.35
91	Bank South NA, Atlanta	926,728	778,471	19.04	100	100	9,877	8,750	1.07	1.12	85,786	64,323	33.37
92	Fuji Bank & Trust Co., New York	912,601	801,936	13.80	96.33	92.59	0	0	0.00	0.00	42,741	34,360	24.39
93	Manufacturers Hanover Bk (Delaware), Wilmington	909,109	1,174,589	-22.60	95.31	95.99	26,170	12,067	2.88	1.03	86,442	95,350	-9.34
94	Toledo Trust Co., Ohio	900,650	776,211	16.03	100	100	21,621	18,249	2.40	2.35	89,619	62,332	43.78
95	BancOhio National Bank, Columbus	888,404	883,900	0.51	99.91	99.53	23,855	30,322	2.69	3.43	85,975	79,232	8.51
96	Hibernia National Bank, New Orleans	886,928	806,307	10.00	76.37	83.65	19,704	26,954	2.22	3.34	74,267	66,331	11.96
97	Tokai Bank of California, Los Angeles	846,957	493,061	71.78	100	100	8,319	9,123	0.98	1.85	70,769	30,413	132.69
98	Republic National Bank, New York	841,819	621,925	35.36	59.92	51.53	2,279	2,647	0.27	0.43	76,451	58,933	29.73
99	Riggs National Bank, Washington, D.C.	833,160	757,034	10.06	90.1	85.3	539	584	0.06	0.08	63,366	59,028	7.35
100	First Wisconsin National Bank, Milwaukee	810,488	888,219	-8.75	93.11	91.64	9,202	50,453	1.14	5.68	82,024	87,017	-5.74

Data Source: All data are provided to American Banker by **ADP Data Services Division, New York,** from their data base of the Federal Regulatory Report of Condition (RC) and Report of Income (RI). ADP restates the 1986 data on a pro forma basis for mergers in 1987. **Domestic Business Loans** are commerical and industrial loans to both domestic and foreign customers that were booked in the domestic offices of the bank. These data are from RC-Schedule C, Column B (Domestic offices), items 4.a. plus 4.b. **Domestic Bus. Loans As % of Business Loans** is the ratio of domestically-booked business to total business loans, expressed as a percentage. **Bad Business Loans** are business loans to domestic U.S. customers that are 90 or more days past due plus domestically-booked business loans placed on a nonaccrual basis. Data are from Schedule RC-N, item 3a (Column B) plus item 3a (Column C). **Bad Business Loans As % of Business Loans** is the ratio of bad domestic business loans to domestic business loans, expressed as a percentage. **Gross interest income** is gross interest and fee income on business loans booked in domestic offices. Data are from Schedule RI, item 1.a.(1).(d).

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Commercial Loans Up 12% Since '83; Big Banks Losing Market Share

➳ Continued from Page 1

period, banks ranked 11 through 100 gained 1.44%, to $175.6 billion.

"The last five years has been the period of the entrepreneur," who typically turns to smaller banks for financing, Mr. Snyder said.

Mr. Cates said, "The money centers have tried to offset that by shifting to the middle market as well, but that hasn't made up for the loss of the *Fortune* 1,000."

Foreign-Owned US Banks

Foreign-owned U.S. banks still find it profitable to lend to the nation's largest companies. They recorded a 6.25% gain in business loans during the last year, to $35.7 billion. Five years ago, they held $23.6 billion.

"With their strong price-to-earnings ratios, the foreign banks have a lower cost of capital," Mr. Cates said. "Their internal cost of funds is cheaper, they have triple-A ratings that lower their worldwide funding cost, and they have characteristically low overheads. You put all those factors together, and they can make money."

Mr. Cates noted, however, that the figures for business loans do not measure loans originated for the purpose of securitization and syndication — roughly $33.8 billion for nine of the largest banks at the end of 1987, according to *Asset Sales Report*. Nor do the figures reflect the unbooked exposure represented by standby letters of credit.

Looking ahead, Mr. Snyder noted that commercial and industrial lending figures for 1988 already have shown dramatic improvement over last year, thanks to a surge in export sales and the winding down of the economic growth cycle.

"Volume only booms toward the end of the business cycle," he said. "That's when banks become the lender of last resort. Since March, C&I lending has been booming. Most banks are either ahead of their projections or dead-even, depending on how optimistic they were. It doesn't take a lot to see that 1988-89 will be good years."

Other highlights of the survey:

- Citibank maintained its status as the top business lender with $31.9 billion in its portfolio at yearend — despite a 10.6% drop from the previous year. The nation's largest bank also retained its No. 2 position in domestic business loans, reporting $9.9 billion at the end of 1987, down 18.4% from $12.2 billion a year earlier.
- Bank of America passed Chase Manhattan Bank as the second largest bank in business loans by virtue of a slower rate of decrease. The San Francisco giant had $22.3 billion in C&I loans in 1987, down 7.1% from 1986, when it ranked third. Chase, which fell one notch to third place, reported $21.7 billion, down 13.6% from $25.1 billion the year before.
- Manufacturers Hanover Trust Co. ranked fourth again, with $19.1 billion, down 12.3%. It remained the nation's top bank in domestic lending, with $11.1 billion at yearend, despite a 14.85% decline from the end of 1986.
- Among the top 10 banks, Continental Illinois National Bank and Trust Company of Chicago had the lowest ratio of bad business loans — 2.36% of its total business loans. Bank of America followed with 3.38%. The highest ratios in the top 10 were at Security Pacific National Bank (11.15%) and Chase Manhattan (10.04%).
- Boston Safe Deposit & Trust Co., a subsidiary of Shearson Lehman Hutton Inc., had the largest increase in business lending among the top 300 banks, as its C&I loans increased fourteenfold to $486 million at the end of 1987, from $35 million a year earlier. The bank ranked 166 over all.

Rounding out the top five in terms of percentage gain were National Bank of Alaska, Anchorage, with a 151% increase to $492 million (ranking 162); Banco de Santander, San Juan, Puerto Rico, up 90% to place 214 with $334 million; Bank of New England-Old Colony NA, Providence, R.I., ranked 282, with a 74% rise to $217 million; and Tokai Bank of California, Los Angeles, a subsidiary of Tokai Bank Ltd., Tokyo, with a 72% gain to $847 million (ranking 101).

Tokai Bank had posted a 157% in business lending the previous year, the second largest gain in business lending among the top 300 banks. The boost had pushed it up 130 places to rank 160. ■

Summary Totals for Top Bank Lenders to Business

Yearend comparison: 1987 and 1986 ($ billions)

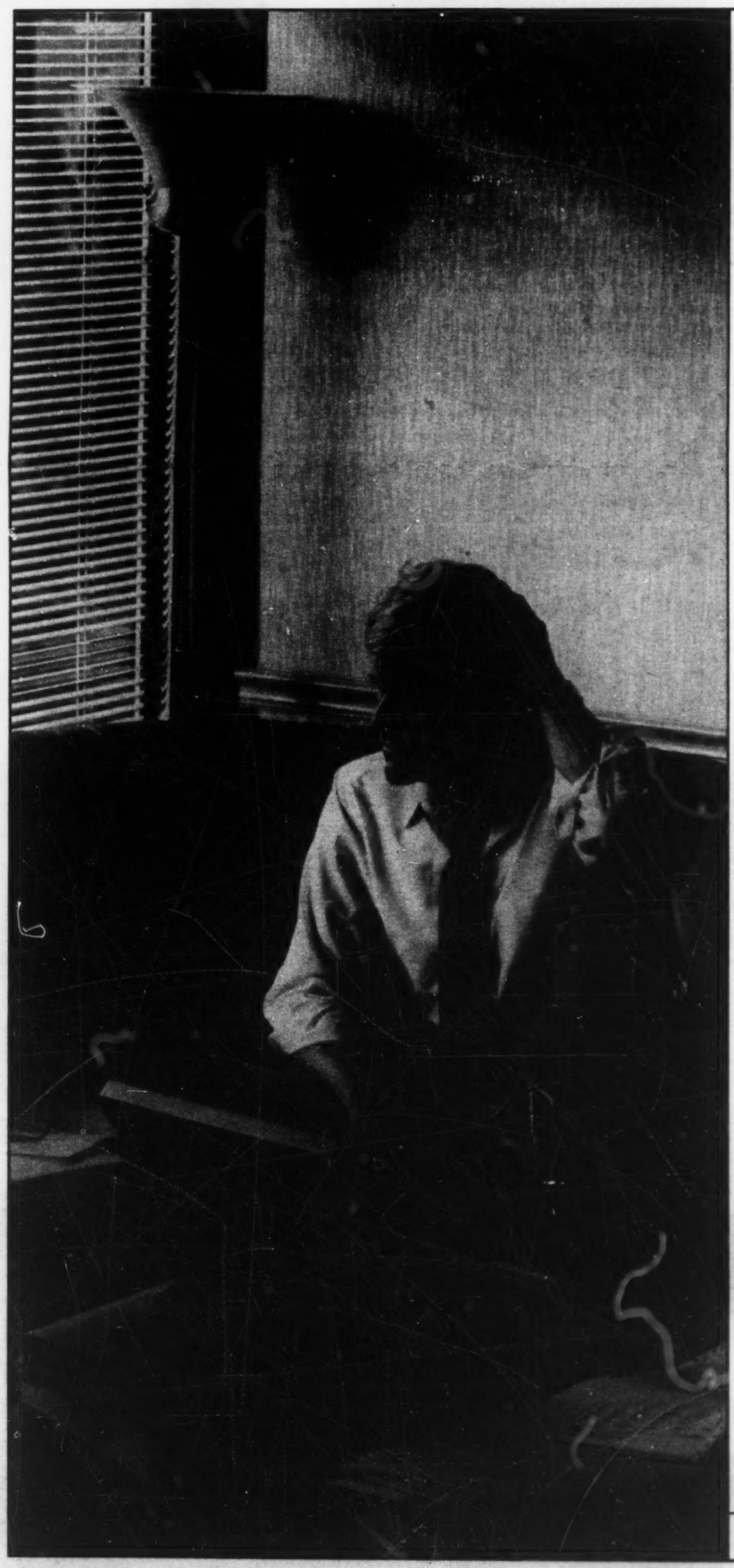
	12/31/87	12/31/86	% Chg.
Top 10 banks	$168.2	$185.6	-9.37%
Top 100 banks	$368.4	$383.3	-3.87
2d 100 banks	57.2	52.5	+8.95
Top 200 banks	425.6	435.8	-2.35
3d 100 banks	27.2	26.4	+3.03
Top 300 banks	452.8	462.2	-2.03
27 foreign-owned banks in top 300	35.7	33.6	+6.25
All banks†	589.7	600.9	-1.86
Top 10 banks in domestic business loans	85.6	97.3	-12.02
Top 100 banks in domestic business loans	261.2	270.4	-3.40
Domestic business loans at all banks†	$478.2	$484.5	-1.30

(†)— All FDIC-insured commercial banks.
Sources: Federal Deposit Insurance Corp., Federal Reserve Board, the American Banker

Strategic Dates

Oct. 10, 1988

NATIONWIDE BANKING: Michigan legislation providing for nationwide interstate banking goes into effect today.



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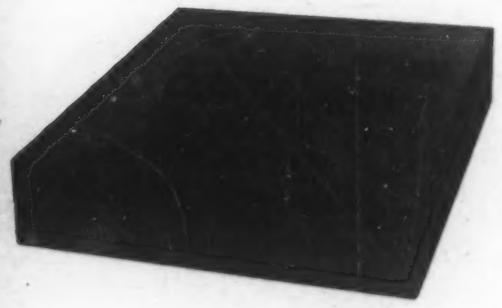

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